

THE FROST FOUNDATION

England & Wales · Charity number 1132893

Details

Status Registered

Legal form Trust

Registered 2009-11-21

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

Contact

Address Apex Self Storage
Apex House
Bolton Street
Radcliffe
Manchester
M26 3SS

Phone 0770 429462

Website www.frostfoundation.co.uk

Activities

Objects: (I) THE RELIEF OF SICKNESS AND THE PRESERVATION OF HEALTH AMONG PEOPLE RESIDING PERMANENTLY OR TEMPORARILY IN THE NORTH WEST OF ENGLAND.TO ASSIST IN THE TREATMENT AND CARE OF PERSONS SUFFERING FROM MENTAL OR PHYSICAL ILLNESS OF ANY DESCRIPTION OR IN NEED OF REHABILITATION AS A RESULT OF SUCH ILLNESS, BY THE PROVISION OF FACILITIES FOR WORK AND RECREATION.(II) TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE THROUGH:(A) THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE;(B) PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES ANDCAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLEINDIVIDUALS.

Activities: Aim of the charity is to help underprivileged children predominantly in the North West of England to have a better way of life

Classification

- **How:** Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** NORTH WEST OF ENGLAND.
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£92,133	£92,712	-	-
2023-12-31	£76,340	£80,842	-	-
2022-12-31	£81,335	£86,766	-	-
2021-12-31	£61,702	£39,251	-	-
2020-12-31	£53,258	£38,055	-	-

Trustees

Name	Role	Appointed
Michael Burtonwood	Chair	2018-11-15
HELEN RADCLIFFE		
Joanne Booth		2016-08-01
Joy Bach		2023-02-22
Martin Bury		2015-08-16
Nicola Campbell		2023-02-22

THE FROST FOUNDATION

England & Wales - Charity number 1132893

Accounts

Charity registration number 1132893 (England and Wales)

THE FROST FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE FROST FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

H Radcliffe
J Booth
M Bury
M Burtonwood
Mrs N Campbell
Mrs J A Bach

Charity number (England and Wales)

1132893

Independent examiner

Champion Consulting Limited
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

THE FROST FOUNDATION

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THE FROST FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and achievements

It gives me great pleasure to present this year's Chairman's Report, reflecting on the progress our charity has made and the lives we have touched.

Over the past year, our trustees have worked with dedication and care to ensure that every decision taken is guided by the best interests of the children and families we serve. Their commitment—whether through strategic oversight, governance, or personal involvement—has been instrumental in strengthening our programmes and widening our reach.

Thanks to this teamwork, we have been able to provide direct assistance to many children facing difficult circumstances. From offering vital practical support to creating opportunities for growth, learning, and play, the charity has helped children build confidence, resilience, and brighter futures.

The benefits of our work are seen not only in the smiles and stories of the children themselves, but also in the relief and hope felt by their families. Whether it is easing financial strain, providing access to enriching activities, or simply showing that someone cares, our support has had a tangible and lasting impact.

In this regard we have assisted several children with obtaining specialist products and care. Our Easter, Xmas and return to school initiatives have been particularly well received.

The Christmas campaign was a great success providing children who would not have received gifts, with two or three toys, totalling over 3,000 presents gifted to local children. Over half of the gifts we provided are donated by our supporters. A monetary value is not included in the accounts; however, it is not unreasonable to put a value on these gifts to be in excess of £35,000. We also donated over 100 food hampers with an approximate value of £65.00 each. Half of the goods were donated by our supporters, and this equates to another £3,500 that is not shown in the accounts.

The Easter campaign encouraged our supporters to donate eggs which we distributed, and the school's initiative focused on providing school uniforms for children in need.

Looking ahead, the trustees remain committed to safeguarding the charity's values and ensuring resources are used wisely and effectively. We will continue to seek new ways to support children in need, building on the strong foundation laid this year.

On behalf of the board, I extend heartfelt thanks to our Wendy Veevers, volunteers, donors, and partners, whose generosity and commitment make this work possible. Together, we are not only changing lives—we are helping to create a future where every child has the chance to thrive.

Financial review

The charity has made donations and grants of £13,212 in the year

THE FROST FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

All this could not be possible without the amazing support we receive from our corporate sponsors including:

- Cerberus Group Ltd
- The Kennedy Foundation
- BCD Logistics
- Arc4
- Leonard Curtis

At this point, I would like to thank my fellow Trustees for their continued support. Also, the volunteers who assist and give their time at events.

A special mention to Wendy Veevers who continues to run the charity admirably which enables us to support so many local children in need.

Our Aims for 2024

2024 will be focused on continuing to support local children. The trustees remain committed to safeguarding the charity's values and ensuring resources are used wisely and effectively to support children in need.

THE FROST FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

H Radcliffe

J Booth

M Bury

M Burtonwood

Mrs N Campbell

Mrs J A Bach

The trustees' report was approved by the Board of Trustees.

M Burtonwood

Chairman

Dated: 1 October 2025

THE FROST FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FROST FOUNDATION

I report to the trustees on my examination of the financial statements of The Frost Foundation (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Ged Cosgrove

Dated: 1 October 2025

THE FROST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
<u>Income from:</u>			
Fundraising activities	3	92,133	76,340
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Fundraising	4	46,612	34,553
		<hr/>	<hr/>
Charitable activities	5	46,100	46,289
		<hr/>	<hr/>
Total resources expended		92,712	80,842
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(579)	(4,502)
Fund balances at 1 January 2024		(262)	4,240
		<hr/>	<hr/>
Fund balances at 31 December 2024		(841)	(262)
		<hr/> <hr/>	<hr/> <hr/>

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FROST FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		328		496
Current assets					
Debtors	12	1,300		2,033	
Cash at bank and in hand		1,789		4,212	
		<u>3,089</u>		<u>6,245</u>	
Creditors: amounts falling due within one year	13	<u>(4,258)</u>		<u>(7,003)</u>	
Net current liabilities			(1,169)		(758)
Total assets less current liabilities			<u>(841)</u>		<u>(262)</u>
Income funds					
Unrestricted funds			(841)		(262)
			<u>(841)</u>		<u>(262)</u>

The financial statements were approved by the Trustees on 1 October 2025

H Radcliffe
Trustee

M Burtonwood
Chairman

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Frost Foundation is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% Straight Line
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	92,133	76,340

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

(Continued)

4 Raising funds

	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	46,612	34,553
	<u>46,612</u>	<u>34,553</u>

5 Charitable activities

	Charitable expenditure 1	Charitable expenditure 3	Total 2024	Total 2023
	£	£	£	£
Grants and donations	13,212	-	13,212	13,295
Share of support costs (see note 6)	-	27,611	27,611	27,610
Share of governance costs (see note 6)	-	5,277	5,277	5,384
	<u>13,212</u>	<u>32,888</u>	<u>46,100</u>	<u>46,289</u>
Analysis by fund				
Unrestricted funds	<u>13,212</u>	<u>32,888</u>	<u>46,100</u>	
	<u>13,212</u>	<u>32,888</u>	<u>46,100</u>	
For the year ended 31 December 2023				
Unrestricted funds	<u>13,295</u>	<u>32,994</u>		<u>46,289</u>
	<u>13,295</u>	<u>32,994</u>		<u>46,289</u>

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs	27,611	-	27,611	27,610
Depreciation	-	168	168	223
Rent	-	655	655	1,588
Printing & postage	-	957	957	817
Motor expenses	-	853	853	439
Sundry expenses	-	2,632	2,632	1,729
Insurance	-	-	-	588
Bank charges	-	12	12	-
	<u>27,611</u>	<u>5,277</u>	<u>32,888</u>	<u>32,994</u>
Analysed between				
Charitable activities	<u>27,611</u>	<u>5,277</u>	<u>32,888</u>	<u>32,994</u>

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	168	223
	<u>168</u>	<u>223</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

	2024	2023
	Number	Number
	<u>1</u>	<u>1</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	<u>27,611</u>	<u>27,610</u>

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Computers	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2024	830	3,300	4,130
At 31 December 2024	830	3,300	4,130
Depreciation and impairment			
At 1 January 2024	609	3,025	3,634
Depreciation charged in the year	100	68	168
At 31 December 2024	709	3,093	3,802
Carrying amount			
At 31 December 2024	121	207	328
At 31 December 2023	221	275	496

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	1,300	2,033

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	4,258	5,103
Other creditors	-	1,900
	4,258	7,003

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	(262)	92,133	(92,712)	(841)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	4,240	76,340	(80,842)	(262)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE FROST FOUNDATION

England & Wales - Charity number 1132893

Accounts

Charity registration number 1132893

THE FROST FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE FROST FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

H Radcliffe
J Booth
M Bury
M Burtonwood
J Pilling
Mrs N Campbell
Mrs J A Bach

Charity number

1132893

Independent examiner

Champion Consulting Limited
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

THE FROST FOUNDATION

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THE FROST FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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).

Objectives and achievements

In 2023 we said farewell to our beloved Chairman, Ray Adler. Ray played a crucial role in shaping our programs and informing our decisions, and he will be deeply missed by everyone who had the pleasure of knowing him. I have the great privilege of stepping into the Chairman's role and hope to be able to provide the guidance and support that Ray did.

In light of the challenges posed by the cost-of-living crisis, fundraising has not been without its difficulties. Yet, the response from our supporters has been truly humbling. I am filled with gratitude for the hard work of our trustees, advisors, and supporters, whose creativity, adaptability, and passion fuel everything we do.

As trustees, we remain keenly aware of the scrutiny faced by organisations like ours, and we are committed to being thoughtful not only about what we fund but also how we fund it. Our goal is to continue spending responsibly and thoughtfully, and I am confident that this approach will guide us moving forward.

In 2023 we continued our work with local healthcare workers and made several donations of special needs equipment and other items required to support children in their care. These specialist items of equipment make a big difference to the lives of the children we support.

We also continued with our three big annual campaigns:

- Easter: We donated hundreds of Easter eggs to local children.
- Summer: We continued to support many local families with school uniforms as their children returned to school and we received far more requests for this type of support due to the cost-of-living crisis. Supporting over 200 local children with new items of school uniforms equated to the charity spending nearly £10,000 on this project.
- Christmas: Our annual Christmas Campaign was again a huge success, and we donated more than 3,000 Christmas presents to local children. Each child received a Christmas bag containing 2 or 3 toys, plus a pair of pyjamas and some smaller stocking fillers. This is not only essential for the children, but in our opinion relieves stress on the parents. Our volunteers put in many hours to ensure no child we knew about woke up on Christmas morning without a present.

Over half of our gifts are donated by our supporters and a monetary value is not included in the accounts, however, it is not unreasonable to put a value on the total gifts of over £35,000. We also donated over 100 food hampers with an approximate value of £65 each. Approximately half of the goods are donated by our supporters and the charity matches their donations. This equates to possibly another £3,500 that is not shown in the accounts.

Financial review

The charity has made donations and grants of £13,295 in the year

THE FROST FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

All this could not be possible without the amazing support we receive from our corporate sponsors including:

- Cerberus Group Ltd
- The Kennedy Foundation
- The Irish Abroad Foundation
- Arc4
- Leonard Curtis

At this point, I would like to thank my fellow Trustees for their continued support. Also, the volunteers who assist and give their time at events.

A special mention to Wendy Veevers who continues to run the charity admirably which enables us to support so many local children in need.

Our Aims for 2024

2024 will be focused on continuing to support local children.

THE FROST FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who served during the year and up to the date of signature of the financial statements were:

H Radcliffe

J Booth

M Bury

M Burtonwood

J Pilling

Mrs N Campbell

Mrs J A Bach

Mr R Adler

(Resigned 31 January 2023)

The trustees' report was approved by the Board of Trustees.

.....
M Burtonwood

Chairman

Dated:

THE FROST FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FROST FOUNDATION

I report to the trustees on my examination of the financial statements of The Frost Foundation (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Ged Cosgrove

Dated:

21/09/24

THE FROST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
<u>Income from:</u>			
Fundraising activities	3	76,340	81,335
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Fundraising	4	34,553	30,329
		<hr/>	<hr/>
Charitable activities	5	46,289	56,437
		<hr/>	<hr/>
Total resources expended		80,842	86,766
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(4,502)	(5,431)
Fund balances at 1 January 2023		4,240	9,671
		<hr/>	<hr/>
Fund balances at 31 December 2023		(262)	4,240
		<hr/> <hr/>	<hr/> <hr/>

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FROST FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		496		719
Current assets					
Debtors	12	2,033		-	
Cash at bank and in hand		4,212		7,421	
		<u>6,245</u>		<u>7,421</u>	
Creditors: amounts falling due within one year	13	<u>(7,003)</u>		<u>(3,900)</u>	
Net current (liabilities)/assets			<u>(758)</u>		<u>3,521</u>
Total assets less current liabilities			<u>(262)</u>		<u>4,240</u>
Income funds					
Unrestricted funds			<u>(262)</u>		<u>4,240</u>
			<u>(262)</u>		<u>4,240</u>

The financial statements were approved by the Trustees on

.....
H Radcliffe
Trustee

.....
M Burtonwood
Chairman

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Frost Foundation is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% Straight Line
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	76,340	81,335

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

(Continued)

4 Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	34,553	30,329
	<u>34,553</u>	<u>30,329</u>

5 Charitable activities

	Charitable expenditure 1 £	Charitable expenditure 3 £	Total 2023 £	Total 2022 £
Grants and donations	13,295	-	13,295	21,326
Share of support costs (see note 6)	-	27,610	27,610	28,041
Share of governance costs (see note 6)	-	5,384	5,384	7,070
	<u>13,295</u>	<u>32,994</u>	<u>46,289</u>	<u>56,437</u>
Analysis by fund				
Unrestricted funds	<u>13,295</u>	<u>32,994</u>	<u>46,289</u>	
	<u>13,295</u>	<u>32,994</u>	<u>46,289</u>	
For the year ended 31 December 2022				
Unrestricted funds	<u>21,326</u>	<u>35,111</u>		<u>56,437</u>
	<u>21,326</u>	<u>35,111</u>		<u>56,437</u>

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Support costs	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	27,610	-	27,610	28,041
Depreciation	-	223	223	166
Rent	-	1,588	1,588	3,823
Printing & postage	-	817	817	763
Motor expenses	-	439	439	519
Sundry expenses	-	1,729	1,729	842
Insurance	-	588	588	571
Bank charges	-	-	-	386
	<u>27,610</u>	<u>5,384</u>	<u>32,994</u>	<u>35,111</u>
Analysed between Charitable activities	<u>27,610</u>	<u>5,384</u>	<u>32,994</u>	<u>35,111</u>

7 Net movement in funds	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	223	166
	<u>223</u>	<u>166</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

2023	2022
Number	Number
1	1
<u>1</u>	<u>1</u>

Employment costs

Wages and salaries

2023	2022
£	£
27,610	28,041
<u>27,610</u>	<u>28,041</u>

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Computers	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2023	830	3,300	4,130
At 31 December 2023	830	3,300	4,130
Depreciation and impairment			
At 1 January 2023	478	2,933	3,411
Depreciation charged in the year	131	92	223
At 31 December 2023	609	3,025	3,634
Carrying amount			
At 31 December 2023	221	275	496
At 31 December 2022	352	367	719

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	2,033	-

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	5,103	3,900
Other creditors	1,900	-
	7,003	3,900

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	4,240	76,340	(80,842)	(262)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	9,671	81,335	(86,766)	4,240
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE FROST FOUNDATION

England & Wales - Charity number 1132893

Accounts

Charity registration number 1132893

THE FROST FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE FROST FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

R Adler
H Radcliffe
J Booth
M Bury
M Burtonwood
J Pilling
Mrs N Campbell
Mrs J A Bach

Charity number

1132893

Independent examiner

Champion Consulting Limited
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

THE FROST FOUNDATION

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

THE FROST FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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).

Objectives and achievements

2022 saw a return to our normal schedule of events.

We continued our work with local healthcare workers and made several donations of special needs equipment and other items required to support children in their care. These specialist items of equipment make a big difference to the lives of the children we support.

We also continued with our three big annual campaigns:

- **Easter:** We donated hundreds of Easter eggs to local children.
- **Summer:** We continued to support many local families with school uniforms as their children returned to school and we received far more requests for this type of support due to the cost-of-living crisis. Supporting over 200 local children with new items of school uniforms equated to the charity spending nearly £10,000 on this project.
- **Christmas:** Our annual Christmas Campaign was again a huge success and we donated more than 3,000 Christmas presents to local children. Each child received a Christmas bag containing 2 or 3 toys, plus a pair of pyjamas and some smaller stocking fillers. This is not only essential for the children, but in our opinion relieves stress on the parents. Our volunteers put in many hours to ensure no child we knew about woke up on Christmas morning without a present.

Over half of our gifts are donated by our supporters and a monetary value is not included in the accounts, however, it is not unreasonable to put a value on the total gifts of over £35,000.

We also donated over 100 food hampers with an approximate value of £65 each. Approximately half of the goods are donated by our supporters and the charity matches their donations. This equates to possibly another £3,500 that is not shown in the accounts.

We are proud and honoured that our supporters have enabled us to make a difference to disadvantaged children and we look forward to continuing with our work.

Financial review

The charity has made donations and grants of £21,326 in the year

Structure, governance and management

THE FROST FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

All this could not be possible without the amazing support we receive from our corporate sponsors including:

- Cerberus Group Ltd
- The Kennedy Foundation
- The Irish Abroad Foundation
- Arc4
- Leonard Curtis

At this point, I would like to thank my fellow Trustees for their continued support. Also, the volunteers who assist and give their time at events.

A special mention to Wendy Veevers who continues to run the charity admirably which enables us to support so many local children in need.

Our Aims for 2023

2023 will be focused on continuing to support local children.

THE FROST FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

R Adler

H Radcliffe

J Booth

M Bury

M Burtonwood

J Pilling

Mrs N Campbell

Mrs J A Bach

The trustees' report was approved by the Board of Trustees.

R Adler

Chairman

Dated: 31 July 2023

THE FROST FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FROST FOUNDATION

I report to the trustees on my examination of the financial statements of The Frost Foundation (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Ged Cosgrove

Dated:

THE FROST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
<u>Income from:</u>			
Job retention scheme grants	3	-	13,445
Fundraising activities	4	81,335	48,257
Total income		81,335	61,702
<u>Expenditure on:</u>			
Fundraising	5	65,440	39,251
Charitable activities	6	21,326	18,450
Total resources expended		86,766	57,701
Net (expenditure)/income for the year/ Net movement in funds		(5,431)	4,001
Fund balances at 1 January 2022		9,671	5,670
Fund balances at 31 December 2022		4,240	9,671

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

All income and expenditure derive from continuing activities.

THE FROST FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		719		489
Current assets					
Cash at bank and in hand		7,421		11,401	
Creditors: amounts falling due within one year	12	(3,900)		(2,219)	
Net current assets			3,521		9,182
Total assets less current liabilities			4,240		9,671
Income funds					
Unrestricted funds			4,240		9,671
			4,240		9,671

The financial statements were approved by the Trustees on 31 July 2023

R Adler
Chariman

H Radcliffe
Trustee

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Frost Foundation is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% Straight Line
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Total	Unrestricted funds
	2022	2021
	£	£
Job Rention Scheme Grants	-	13,445
	<u> </u>	<u> </u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising events	81,335	48,257
	<u> </u>	<u> </u>

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

(Continued)

5 Raising funds

	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	30,329	11,665
	<u> </u>	<u> </u>
<u>Trading costs</u>		
Support costs	35,111	27,586
	<u> </u>	<u> </u>
	<u>65,440</u>	<u>39,251</u>

6 Charitable activities

	2022	2021
	£	£
Grants and donations	21,326	18,450
	<u> </u>	<u> </u>

7 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	28,041	-	28,041	22,031
Rent	-	3,823	3,823	2,030
Printing & postage	-	763	763	365
Motor expenses	-	519	519	748
Sundry expenses	-	842	842	814
Insurance	-	571	571	1,081
Bank charges	-	386	386	354
Depreciation	-	166	166	163
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	28,041	7,070	35,111	27,586
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Analysed between				
Trading	28,041	7,070	35,111	27,586
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

9 Employees

Number of employees

2022 Number	2021 Number
1	1
<u>1</u>	<u>1</u>

Employment costs

	2022 £	2021 £
Wages and salaries	28,041	22,031
	<u>28,041</u>	<u>22,031</u>

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Computers £	Motor vehicles £	Total £
Cost			
At 1 January 2022	434	3,300	3,734
Additions	396	-	396
	<u>830</u>	<u>3,300</u>	<u>4,130</u>
At 31 December 2022	830	3,300	4,130
Depreciation and impairment			
At 1 January 2022	434	2,811	3,245
Depreciation charged in the year	44	122	166
	<u>478</u>	<u>2,933</u>	<u>3,411</u>
At 31 December 2022	478	2,933	3,411
Carrying amount			
At 31 December 2022	<u>352</u>	<u>367</u>	<u>719</u>
At 31 December 2021	<u>-</u>	<u>489</u>	<u>489</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	3,900	1,336
Other creditors	-	883
	<u>3,900</u>	<u>2,219</u>

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE FROST FOUNDATION

England & Wales - Charity number 1132893

Accounts

Charity registration number 1132893

THE FROST FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE FROST FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

R Adler
H Radcliffe
J Booth
M Bury
M Burtonwood
J Pilling

Charity number

1132893

Independent examiner

Champion Consulting Limited
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

THE FROST FOUNDATION

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THE FROST FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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).

Objectives and achievements

Covid 19, although less rampant than the year before was still with us. Also, many of the business's that support us were, and still are, trying to get back on an even keel.

As people were either reluctant or unable to attend our famous fundraising dinners due to Covid we had to be very careful who we were able to support and what we were able to achieve. However, due to the fantastic support of our loyal patrons we were still able to complete our three big annual campaigns:

- **Easter:** We donated hundreds of easter eggs to local children
- **Summer:** We supported many local families with school uniforms as their children returned to school.
- **Christmas:** Our annual Christmas Campaign was again a huge success and we donated in excess of 2,000 Christmas presents to local children. Each child received a Christmas bag containing 2 or 3 toys, plus a pair of pyjamas and some smaller stocking fillers. This is not only essential for the children, but in our opinion relieves stress on the parents. Our volunteers put in many hours to ensure no child we knew about woke up on Christmas morning without a present.

Over half of our gifts are donated by our supporters and a monetary value is not included in the accounts, however, it is not unreasonable to put a value on the total gifts in excess of £35,000.

We also donated over 100 food hampers with an approximate value of £65 each. Approximately half of the goods are donated by our supporters and the charity matches their donations. This equates to possibly another £3,500 that is not shown in the accounts.

We continued our work with local healthcare workers and made several larger one-off donations of special needs equipment and other items required to support children in their care.

We are proud and honoured that our supporters have enabled us to make a difference to disadvantaged children through this difficult time and we look forward to accepting the challenge of fighting on through these still difficult times

A heartfelt thank you from myself and my fellow Trustees to our volunteers and supporters.

Financial review

The charity has made donations and grants of £13,541 in the year

Structure, governance and management

THE FROST FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

All this could not be possible without the amazing support we receive from our corporate sponsors including

- Cerberus Group Ltd
- The Kennedy Foundation
- The Irish Abroad Foundation
- Leonard Curtis
- Arc4 Ltd

At this point, I would like to thank my fellow trustees for their continued support. Also, the volunteers who assist and give their time at events.

A special mention to Wendy Veevers who continues to run the charity admirably which enables us to support so many local children in need

Our Aims for 2022

2022 will be focussed on getting the Charity back to full working capacity which will enable us to help more children and families in need.

THE FROST FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who served during the year and up to the date of signature of the financial statements were:

R Adler

H Radcliffe

J Booth

M Bury

M Burtonwood

J Pilling

The trustees' report was approved by the Board of Trustees.

R Adler

Chairman

Dated: 15 November 2022

THE FROST FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FROST FOUNDATION

I report to the trustees on my examination of the financial statements of The Frost Foundation (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Ged Cosgrove

Dated: 15 November 2022

THE FROST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
<u>Income from:</u>			
Job retention scheme grants	3	13,445	11,146
Fundraising activities	4	48,257	42,112
		<hr/>	<hr/>
Total income		61,702	53,258
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Fundraising	5	39,251	38,055
		<hr/>	<hr/>
Charitable activities	6	18,450	13,572
		<hr/>	<hr/>
Total resources expended		57,701	51,627
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		4,001	1,631
Fund balances at 1 January 2021		5,670	4,039
		<hr/>	<hr/>
Fund balances at 31 December 2021		9,671	5,670
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

THE FROST FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		489		652
Current assets					
Cash at bank and in hand		11,401		10,293	
Creditors: amounts falling due within one year	11	(2,219)		(5,275)	
Net current assets			9,182		5,018
Total assets less current liabilities			9,671		5,670
Income funds					
Unrestricted funds			9,671		5,670
			9,671		5,670

The financial statements were approved by the Trustees on 15 November 2022

R Adler
Chariman

H Radcliffe
Trustee

THE FROST FOUNDATION

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

1 Accounting policies

Charity information

The Frost Foundation is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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 are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% Straight Line
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Job Rention Scheme Grants	13,445	11,146

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising events	48,257	42,112
	<u> </u>	<u> </u>

5 Raising funds

	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	11,665	9,224
	<u> </u>	<u> </u>
<u>Trading costs</u>		
Support costs	27,586	28,831
	<u> </u>	<u> </u>
	<u>39,251</u>	<u>38,055</u>

6 Charitable activities

	2021	2020
	£	£
Grants and donations	18,450	13,572
	<u> </u>	<u> </u>

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Staff costs	22,031	-	22,031	25,893
Rent	-	2,030	2,030	601
Printing & postage	-	365	365	525
Motor expenses	-	748	748	639
Sundry expenses	-	814	814	221
Insurance	-	1,081	1,081	588
Bank charges	-	354	354	2
Depreciation	-	163	163	362
	<u>22,031</u>	<u>5,555</u>	<u>27,586</u>	<u>28,831</u>
Analysed between				
Trading	<u>22,031</u>	<u>5,555</u>	<u>27,586</u>	<u>28,831</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

	2021 Number	2020 Number
	<u>1</u>	<u>1</u>
Employment costs	2021	2020
	£	£
Wages and salaries	<u>22,031</u>	<u>25,893</u>

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Tangible fixed assets

	Computers £	Motor vehicles £	Total £
Cost			
At 1 January 2021	434	3,300	3,734
At 31 December 2021	434	3,300	3,734
Depreciation and impairment			
At 1 January 2021	434	2,648	3,082
Depreciation charged in the year	-	163	163
At 31 December 2021	434	2,811	3,245
Carrying amount			
At 31 December 2021	-	489	489
At 31 December 2020	-	652	652

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,336	3,500
Other creditors	883	1,775
	2,219	5,275

12 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

THE FROST FOUNDATION

England & Wales - Charity number 1132893

Accounts

Charity Registration No. 1132893

THE FROST FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE FROST FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

R Adler
H Radcliffe
J Booth
M Bury
M Burtonwood
J Pilling

Charity number

1132893

Independent examiner

Champion Consulting Limited
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

THE FROST FOUNDATION

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THE FROST FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

Objectives and achievements

Due to the COVID-19 pandemic during 2020 the charity was forced into a period of hibernation on our major fundraising events. However, due to the fantastic support of our loyal patrons and volunteers we were still able to meet our 3 big annual campaigns.

We donated hundreds of Easter Eggs to local children and supported over 60 families with new school uniforms. Both of which helped families living through hard times, compounded by the pandemic.

Our annual Christmas Campaign was yet again a huge success with over 2000 presents donated to local children, many of which would not have received any gifts. All of this was administered by some amazing volunteers, who giving up their time ensured that no child went without a present.

We are very proud and honoured that our supporters have enabled us to still make a difference to disadvantaged children during this difficult time and that we have been able to survive can continue forward with a view to restarting our main events over the next 12-24 months.

A heartfelt thank you from myself and my fellow Trustees to these supporters.

Financial review

The charity has made donations and grants of £13,572 in the year

Structure, governance and management

All this could not be possible without the amazing support we receive from our corporate sponsors including

- Cerberus Group Ltd
- The Kennedy Foundation
- The Irish Abroad Foundation
- Stock Ltd 2015
- X-Debt
- Arc4 Ltd

At this point I would like to thank my fellow Trustees for their continued support. Also to the small group of volunteers who give their time to assist at events. A special mention to Wendy Veevers who continues to run the charity admirably which enables us to support so many local children.

Our aims for 2021/22

During 2021, since the relaxation of COVID restrictions we have already held a couple of our traditional fundraising events. Our aim now is to return to our normal operating model in restoring all of our fundraising events to our supporters calendars. We will continue to support the children and their families during the Christmas period relying on the support of our patrons which has not wavered over the last difficult 12 months.

THE FROST FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who served during the year and up to the date of signature of the financial statements were:

R Adler

H Radcliffe

J Booth

M Bury

M Burtonwood

J Pilling

The trustees' report was approved by the Board of Trustees.

.....
R Adler
Chairman
Dated:

THE FROST FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FROST FOUNDATION

I report to the trustees on my examination of the financial statements of The Frost Foundation (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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


Ged Cosgrove

Dated:  29/10/21

THE FROST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
<u>Income from:</u>			
Job retention scheme grants	3	11,146	-
Fundraising activities	4	42,112	98,355
		<hr/>	<hr/>
Total income		53,258	98,355
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Fundraising	5	38,055	84,531
		<hr/>	<hr/>
Charitable activities	6	13,572	31,646
		<hr/>	<hr/>
Total resources expended		51,627	116,177
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		1,631	(17,822)
Fund balances at 1 January 2020		4,039	21,861
		<hr/>	<hr/>
Fund balances at 31 December 2020		5,670	4,039
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

THE FROST FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10		652		1,014
Current assets					
Cash at bank and in hand		10,293		4,992	
Creditors: amounts falling due within one year	11	<u>(5,275)</u>		<u>(1,967)</u>	
Net current assets			<u>5,018</u>		<u>3,025</u>
Total assets less current liabilities			<u>5,670</u>		<u>4,039</u>
Income funds					
Unrestricted funds			<u>5,670</u>		<u>4,039</u>
			<u>5,670</u>		<u>4,039</u>

The financial statements were approved by the Trustees on 28 October 2021

R Adler
Chariman

H Radcliffe
Trustee

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Frost Foundation is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% Straight Line
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2020	2019
	£	£
Job Rention Scheme Grants	11,146	-

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Fundraising events	42,112	98,355

5 Raising funds

	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	9,224	50,162

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

(Continued)

	<u> </u>	<u> </u>
Trading costs		
Support costs	28,831	34,369
	<u> </u>	<u> </u>
	<u>38,055</u>	<u>84,531</u>

6 Charitable activities

	2020	2019
	£	£
Grants and donations	13,572	31,646
	<u> </u>	<u> </u>

7 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
Staff costs	25,893	-	25,893	25,005
Rent	-	601	601	4,019
Printing & postage	-	525	525	2,119
Motor expenses	-	639	639	1,731
Sundry expenses	-	221	221	444
Insurance	-	588	588	588
Bank charges	-	2	2	98
Depreciation	-	362	362	365
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>25,893</u>	<u>2,938</u>	<u>28,831</u>	<u>34,369</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Analysed between				
Trading	<u>25,893</u>	<u>2,938</u>	<u>28,831</u>	<u>34,369</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE FROST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Employees

During the year the charity had 1 employee (2019: 1).

Employment costs	2020	2019
	£	£
Wages and salaries	25,893	25,005

10 Tangible fixed assets

	Computers	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2020	434	3,300	3,734
At 31 December 2020	434	3,300	3,734
Depreciation and impairment			
At 1 January 2020	289	2,431	2,720
Depreciation charged in the year	145	217	362
At 31 December 2020	434	2,648	3,082
Carrying amount			
At 31 December 2020	-	652	652
At 31 December 2019	145	869	1,014

11 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	3,500	-
Other creditors	1,775	1,967
	5,275	1,967

12 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).