

THE ANTHONY & PAT CHARITABLE FOUNDATION

England & Wales · Charity number 1133288

Details

Other names	THE ANTHONY & PAT CHARITABLE FOUNDATION, THE ANTHONY AND PATRICIA MASCOLO 2006 CHARITABLE FOUNDATION
Status	Registered
Legal form	Trust
Registered	2009-12-14
Register	View on the Charity Commission register

Contact

Address	The Library Space 108 Battersea Park Road Battersea London SW11 4LY
Phone	0207 498 2770

Activities

Objects: THE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED SHALL BE TO FURTHER OR PROMOTE SUCH CHARITABLE PURPOSE OR PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT.

Activities: The objective of the charity is to make grants to a variety of charities,

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Animals
- **Who:** Children/young People, Elderly/old People, Other Defined Groups

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£173,605	£133,947	-	-
2024-04-05	£26,045	£140,887	-	-
2023-04-05	£10,564	£111,741	-	-
2022-04-05	£47,910	£191,244	-	-
2021-04-05	£77,142	£345,661	-	-

Trustees

Name	Role	Appointed
ANTHONY MASCOLO		2013-01-23
Alexandra Claudia Mascolo		2024-03-14
GEORGINA JEAN MARIA MASCOLO		
PATRICIA MASCOLO		
REX DANIEL NEWMAN		

THE ANTHONY & PAT CHARITABLE FOUNDATION

England & Wales - Charity number 1133288

Accounts

**THE ANTHONY & PAT CHARITABLE FOUNDATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

2E Accountants Ltd
FCMA
Unit 11, Flamingo Court
81 Crampton street
London
SE17 3BF

The Anthony & Pat Charitable Foundation

Contents

	Page
Trustees' Report	1—3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7—11
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	12

The Anthony & Pat Charitable Foundation

Trustees' Report For The Year Ended 5 April 2025

The trustees present their report and the financial statements for the year ended 5 April 2025.

Objectives and Activities

Aims and Objectives

The objects for which the charity is established is to further or promote such Charitable purpose or purposes as the Trustees shall from time to time think fit.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

Grants were approved and are detailed in the accounts. The trustees are pleased to continue with supporting their chosen charities. The Charity has supported a large number of Charities again this year which is very gratifying for the trustees. The Charity continues to support a variety of institutions with a keen interest and focus on supporting local charities. The team continues to work closely with a number of local charities supporting them in very difficult times. We always work with them to understand their work and gain a better understanding and appreciation of the amazing work they carry out, along with the challenges they face.

The Trustees continually seek suitable recipients for grants. The Trustees are satisfied with the performance of the Foundation during the year and will continue to apply the Foundation's funds for charitable purposes.

Financial Review

Financial Position

Net movement in funds for the year were £26,806 (2024: £ (48,062)) comprising total income of £173,605 (2024: £28,551) and total expenditure of £133,947 (2024: £140,887). Charitable grants during the year amounted to £64,844 (2024: £65,901).

Structure, Governance and Management

Governing Document

The Anthony and Patricia Mascolo 2006 Charitable Foundation is constituted under a trust deed dated 9 May 2006 as amended on 8 January 2010 and is a registered charity, number 1133288. The name of the charity was amended to The Anthony & Pat Charitable Foundation on 3 May 2012.

The trustees are appointed by the Board of Trustees. The Trust was established to give expression of the charitable intentions of Anthony and Patricia Mascolo.

Donations are not invited from members of the general public.

The Trust will achieve its objectives mainly by making grants to a variety of charities.

Trustees meet at least twice a year to give consideration to the status of the Foundation's funding, reserves, risks, investments and grant making. The Foundation has no paid staff, however, the trustees call upon the services of certain employees of AB & P Mascolo Investments LLP, a related party, for the provision of consultancy services and administrative support.

The power to appoint new trustees rests with the existing trustees. On appointment, the decision making process of the Foundation is explained to new trustees by one of the existing trustees who also provide an overview of the administrative procedures employed by the Foundation.

**The Anthony & Pat Charitable Foundation
Trustees' Report (continued)
For The Year Ended 5 April 2025**

Reference and Administrative Details

Trustees

Mr Anthony Mascolo
Ms Patricia Mascolo
Ms Alexandra Mascolo
Mr Rex Newman
Ms Georgina Mascolo

Charity Number

1133288

Principal Address

The Library Space
108 Battersea Park Road
London
SW11 4LY

Independent Examiner

Kim Hooper FCA
2E Accountants Ltd
FCMA
London

**The Anthony & Pat Charitable Foundation
Trustees' Report (continued)
For The Year Ended 5 April 2025**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Anthony Mascolo

Mr Anthony Mascolo

Trustee

4 February 2026

The Anthony & Pat Charitable Foundation
Independent Examiner's Report to the Trustees of The Anthony & Pat Charitable
Foundation
For The Year Ended 5 April 2025

I report to the trustees on my examination of the accounts of The Anthony & Pat Charitable Foundation (the Trust) for the year ended 5 April 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

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

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

Kim D Hooper

Kim Hooper FCA
4 February 2026
London

**The Anthony & Pat Charitable Foundation
Statement of Financial Activities
For The Year Ended 5 April 2025**

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	150,000	-
Investments	4	23,605	28,551
		<u>173,605</u>	<u>28,551</u>
EXPENDITURE ON:			
Raising funds	5	(3,489)	(3,832)
Charitable activities:	5		
Charitable activities		(129,780)	(137,055)
Other		(678)	-
		<u>(133,947)</u>	<u>(140,887)</u>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		39,658	(112,336)
Net (losses)/gains on investments		(12,852)	64,274
NET INCOME/(EXPENDITURE)		<u>26,806</u>	<u>(48,062)</u>
NET MOVEMENT IN FUNDS		26,806	(48,062)
RECONCILIATION OF FUNDS:			
Total funds brought forward		1,179,176	1,229,744
TOTAL FUNDS CARRIED FORWARD	13	<u><u>1,205,982</u></u>	<u><u>1,181,682</u></u>

The notes on pages 7 to 11 form part of these financial statements.

The Anthony & Pat Charitable Foundation
Statement of Financial Position
As At 5 April 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Investments	10	1,064,493	1,186,752
		<u>1,064,493</u>	<u>1,186,752</u>
CURRENT ASSETS			
Debtors	11	37,901	7,355
Cash at bank and in hand		135,748	23,096
		<u>173,649</u>	<u>30,451</u>
Creditors: Amounts Falling Due Within One Year	12	<u>(32,160)</u>	<u>(35,521)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>141,489</u>	<u>(5,070)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,205,982</u>	<u>1,181,682</u>
NET ASSETS		<u>1,205,982</u>	<u>1,181,682</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		<u>1,205,982</u>	<u>1,181,682</u>
TOTAL FUNDS	13	<u>1,205,982</u>	<u>1,181,682</u>

On behalf of the board

Anthony Mascolo

Mr Anthony Mascolo

Trustee

4 February 2026

The notes on pages 7 to 11 form part of these financial statements.

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements

For The Year Ended 5 April 2025

1. General Information

The Anthony & Pat Charitable Foundation is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1133288. The principal address is The Library Space, 108 Battersea Park Road, London, SW11 4LY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- Gift Aid income is recognised when the qualifying donation is received and there is sufficient evidence to support the Gift Aid claim. Gift Aid recoverable at the reporting date but not yet received is included within debtors.

2.3. Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

2.4. Investments

2.5. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

The Anthony & Pat Charitable Foundation
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

2.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	120,000	-
Gift aid	30,000	-
	150,000	-
	150,000	-

4. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Interest from investments	17,609	24,901
Dividends from investments	5,996	3,650
	23,605	28,551
	23,605	28,551

5. Analysis of Expenditure

	2025			
	Activities undertaken directly	Grant funding of activities	Support costs	Total
	£	£	£	£
Raising funds	3,489	-	-	3,489
Charitable activities	18,709	64,844	46,227	129,780
	22,198	64,844	46,227	133,269
	22,198	64,844	46,227	133,269

	2024			
	Activities undertaken directly	Grant funding of activities	Support costs	Total
	£	£	£	£
Raising funds	3,832	-	-	3,832
Charitable activities	15,595	65,901	55,559	137,055
	19,427	65,901	55,559	140,887
	19,427	65,901	55,559	140,887

The Anthony & Pat Charitable Foundation
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

6. Grants Payable

	2025		
	Grants to		
	Institutions	Support costs	Total
	£	£	£
Charitable activities	64,844	17,496	82,340
	<u>64,844</u>	<u>17,496</u>	<u>82,340</u>
			2024
	Grants to		
	Institutions	Support costs	Total
	£	£	£
Charitable activities	65,901	14,400	80,301
	<u>65,901</u>	<u>14,400</u>	<u>80,301</u>

Grants paid to institutions, included above, are as follows:

	2025	2024
	£	£
Action Aid	480	480
Age UK	4,000	2,500
AHS Panos	3,000	360
Alzheimers Society	-	10,000
Baytree	-	2,500
Centre point	1,250	1,250
Childhood Trust	15,000	15,000
Crisis	1,250	1,250
Donkey Sanctuary	360	360
Fareshare	1,500	1,500
Glassdoor	1,250	1,250
Gurkha Welfare	480	480
H & B Charity	1,500	1,500
Ickle Pickle	2,500	2,500
Katherine Low	-	7,000
Redwings	120	120
Refuge	1,500	1,500
Salvation Army	1,250	1,250
Share	1,500	2,500
Smile Train	447	600
Thames 21	500	500
Thrive	750	750
Wands Foodbank	4,000	2,500
Women of Wandsworth	12,707	8,251
The Big Give	9,500	-
	<u>64,844</u>	<u>65,901</u>

The Anthony & Pat Charitable Foundation
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

7. Support Costs

	2025 Charitable activities £
General administration	42,867
Governance costs	3,360
	46,227
	46,227
	2024 Charitable activities £
General administration	52,199
Governance costs	3,360
	55,559
	55,559

8. Independent Examiner's Remuneration

	2025 £	2024 as restated £
Independent examination of the financial statements	960	960
	960	960
	960	960

9. Average Number of Employees

Average number of employees during the year was: 1 (2024: 1)

10. Investments

	Listed £
Cost or Valuation	
As at 6 April 2024	1,186,752
Disposals	(110,211)
Revaluations	(12,048)
As at 5 April 2025	1,064,493
	1,064,493
Provision	
As at 6 April 2024	-
As at 5 April 2025	-
	-
	-
Net Book Value	
As at 5 April 2025	1,064,493
As at 6 April 2024	1,186,752
	1,186,752
	1,186,752

The Anthony & Pat Charitable Foundation
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

11. Debtors

	2025	2024 as restated
	£	£
Due within one year		
Prepayments and accrued income	7,901	7,355
Gift Aid Debtor	30,000	-
	37,901	7,355

12. Creditors: Amounts Falling Due Within One Year

	2025	2024 as restated
	£	£
Trade creditors	28,800	32,161
Accruals	3,360	3,360
	32,160	35,521

13. Movement in Funds

	As at 6 April 2024	Income	Expenditure	As at 5 April 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,179,176	173,605	(146,799)	1,205,982
Total funds	1,179,176	173,605	(146,799)	1,205,982
Unrestricted funds				
General:				
General unrestricted fund	1,229,744	28,551	(76,613)	1,181,682
Total funds	1,229,744	28,551	(76,613)	1,181,682

14. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£

15. Related Party Disclosures

Two trustees made donations to the charity during the year totalling £120,000. The charity will claim Gift Aid of £30,000 on these donations. No conditions were attached to the donations and no trustee received any benefit in return.

The Anthony & Pat Charitable Foundation
Detailed Statement of Financial Activities
For The Year Ended 5 April 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations from individuals	120,000	-
Gift aid	30,000	-
	<u>150,000</u>	<u>-</u>
Investments		
Dividends from other current asset investments - listed	5,996	3,650
Interest from other current asset investments - listed	17,609	24,901
	<u>23,605</u>	<u>28,551</u>
	<u>173,605</u>	<u>28,551</u>
EXPENDITURE ON:		
Raising funds		
Administration of the investments	(3,489)	(3,832)
	<u>(3,489)</u>	<u>(3,832)</u>
Charitable Activities:		
Charitable activities		
Charity deliveries	(17,496)	(14,400)
Support and administration costs	(1,213)	(1,195)
Grants to institutions	(64,844)	(65,901)
Legal fees	(7,200)	(7,200)
Consultancy fees	(35,667)	(44,999)
Independent examiner's fees	(960)	(960)
Accountancy fees	(2,400)	(2,400)
	<u>(129,780)</u>	<u>(137,055)</u>
Other		
Travel expenditure	(678)	-
	<u>(678)</u>	<u>-</u>
	<u>(133,947)</u>	<u>(140,887)</u>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)	39,658	(112,336)
Net (losses)/gains on investments		
Fair value (deficit)/surplus on revaluation of investments	(12,852)	64,274
	<u>(12,852)</u>	<u>64,274</u>
NET INCOME/(EXPENDITURE)	26,806	(48,062)

THE ANTHONY & PAT CHARITABLE FOUNDATION

England & Wales - Charity number 1133288

Accounts

The Anthony & Pat Charitable Foundation
Unaudited Financial Statements
5 April 2024

The Anthony & Pat Charitable Foundation

Financial Statements

Year ended 5 April 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7-14

The Anthony & Pat Charitable Foundation

Trustees' Annual Report

Year ended 5 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

Reference and administrative details

Registered charity name The Anthony & Pat Charitable Foundation

Charity registration number 1133288

Principal office The Library Space
108 Battersea Park Road
Battersea
London

The trustees

A B Mascolo
P Mascolo
R D Newman
G J M Mascolo
A C Mascolo (Appointed 14 March 2024)

Accountants 2E Accountants Ltd
Chartered accountants
Unit 11
Flamingo Court
81 Crampton Street
London
SE17 3BF

Independent Examiner Kim Hooper FCA

The Anthony & Pat Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Structure, governance and management

The Anthony and Patricia Mascolo 2006 Charitable Foundation is constituted under a trust deed dated 9 May 2006 as amended on 8 January 2010 and is a registered charity, number 1133288. The name of the charity was amended to The Anthony & Pat Charitable Foundation on 3 May 2012.

The trustees are appointed by the Board of Trustees. The Trust was established to give expression of the charitable intentions of Anthony and Patricia Mascolo.

Donations are not invited from members of the general public.

The Trust will achieve its objectives mainly by making grants to a variety of charities.

Trustees meet at least twice a year to give consideration to the status of the Foundation's funding, reserves, risks, investments and grant making. The Foundation has no paid staff, however, the trustees call upon the services of certain employees of AB & P Mascolo Investments LLP, a related party, for the provision of consultancy services and administrative support.

The power to appoint new trustees rests with the existing trustees. On appointment, the decision making process of the Foundation is explained to new trustees by one of the existing trustees who also provide an overview of the administrative procedures employed by the Foundation.

Objectives and activities

The objects for which the charity is established is to further or promote such Charitable purpose or purposes as the Trustees shall from time to time think fit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities.

Achievements and performance

Grants were approved and are detailed in the accounts. The trustees are pleased to continue with supporting their chosen charities. The Charity has supported 24 Charities this year which is an increase on last year. The Charity continues to support a variety of institutions with a keen interest and focus on supporting local charities. The team has worked closely with a number of local charities to understand their work to get a better insight of what they do and further understand the amazing work they carry out, along with the challenges they face.

The Trustees continually seek suitable recipients for grants. The Trustees are satisfied with the performance of the Foundation during the year and will continue to apply the Foundation's funds for charitable purposes.

Financial review

The Foundation's financial activities are shown on page 5. Net expenditure and net movement in funds for the year were £50,568 (2023: £180,059) comprising total income of £26,045 (2023: £10,564) and total expenditure of £140,887 (2023: £111,741). Charitable grants during the year amounted to £72,050 (2023: £64,310).

The Anthony & Pat Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Plans for future periods

The Trustees will continue to hold existing funds so as to be available for future charitable grants and plan that the investments made to date will enable the charity to make donations in the future.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 05 / 02 / 2025 and signed on behalf of the board of trustees by:

Anthony Mascolo

A B Mascolo
Trustee

The Anthony & Pat Charitable Foundation
Independent Examiner's Report to the Trustees of The Anthony & Pat
Charitable Foundation

Year ended 5 April 2024

I report to the trustees on my examination of the financial statements of The Anthony & Pat Charitable Foundation ('the charity') for the year ended 5 April 2024.

Responsibilities and basis of report

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kim D Hooper 05 / 02 / 2025

Kim Hooper FCA
Independent Examiner

The Anthony & Pat Charitable Foundation

Statement of Financial Activities

Year ended 5 April 2024

	Note	2024		2023
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	26,045	26,045	10,564
Total income		<u>26,045</u>	<u>26,045</u>	<u>10,564</u>
Expenditure				
Expenditure on raising funds:				
Costs of holding investments	5	3,832	3,832	4,422
Expenditure on charitable activities	6	137,055	137,055	107,319
Total expenditure		<u>140,887</u>	<u>140,887</u>	<u>111,741</u>
Net gains/(losses) on investments	8	64,274	64,274	(78,881)
Net expenditure and net movement in funds		<u>(50,568)</u>	<u>(50,568)</u>	<u>(180,059)</u>
Reconciliation of funds				
Total funds brought forward		1,229,744	1,229,744	1,409,803
Total funds carried forward		<u>1,179,176</u>	<u>1,179,176</u>	<u>1,229,744</u>

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

The Anthony & Pat Charitable Foundation

Statement of Financial Position

5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	12	1,186,752	1,145,540
Current assets			
Debtors	13	4,849	–
Cash at bank and in hand		23,096	87,563
		<u>27,945</u>	<u>87,563</u>
Creditors: amounts falling due within one year	14	<u>35,521</u>	<u>3,360</u>
Net current liabilities		<u>(7,576)</u>	<u>84,203</u>
Total assets less current liabilities		<u>1,179,176</u>	<u>1,229,744</u>
Net assets		<u>1,179,176</u>	<u>1,229,744</u>
Funds of the charity			
Unrestricted funds		<u>1,179,176</u>	<u>1,229,744</u>
Total charity funds	15	<u>1,179,176</u>	<u>1,229,744</u>

These financial statements were approved by the board of trustees and authorised for issue on 05 / 02 / 2025....., and are signed on behalf of the board by:

Anthony Mascolo

A B Mascolo
Trustee

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements

Year ended 5 April 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 100 Kingsway Square, Battersea Park, London, SW11 4NJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Investment interest	<u>26,045</u>	<u>26,045</u>	<u>10,564</u>	<u>10,564</u>

5. Costs of holding investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	<u>3,832</u>	<u>3,832</u>	<u>4,422</u>	<u>4,422</u>

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Governance costs £	Total funds 2024 £	Total fund 2023 £
Charitable expenditure	133,694	–	133,694	64,310
Support Costs				38,037
Governance costs	–	3,361	3,361	3,361
	<u>133,694</u>	<u>3,361</u>	<u>137,055</u>	<u>105,707</u>

7. Analysis of charitable expenditure

The Trust made the following grants to institutions during the year.

Institutions Name	2024 £	2023 £
Action Aid	480.00	1,200.00
AB Mascolo - Joe W - charity work	14,400.00	-
Age UK	2,500.00	3,000.00
AHS Panos	360.00	-
Alternative Hair	-	15,000.00
Alzheimers Society	10,000.00	-
Baytree	2,500.00	2,500.00
Big Give	-	7,100.00
Centre point	1,250.00	1,250.00
Childhood Trust	15,000.00	15,000.00
Crisis	1,250.00	2,450.00
Donkey Sanctuary	360.00	360.00
Fareshare	1,500.00	1,500.00
Glassdoor	1,250.00	1,250.00
Groundwork	-	-
Guide Dogs	-	-
Gurkha Welfare	480.00	480.00
H & B Charity	1,500.00	-
Ickle Pickle	2,500.00	2,500.00
Katherine Low	7,000.00	-
Macmillan	-	1,000.08
Pedal People	-	-
Redwings	120.00	120.00
Refuge	1,500.00	-
Salvation Army	1,250.00	1,250.00
Share	2,500.00	1,500.00
Smile Train	600.00	3,600.00
Thames 21	500.00	-
Thrive	750.00	750.00
Wands Foodbank	2,500.00	2,500.00
	<u>72,050.00</u>	<u>64,310.08</u>

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

<u>Support cost:</u>	2024	2023
	£	£
Bank charges	-	174.35
Other costs	8,251.00	1,841.52
Travel	-	60.56
Administration cost	46,194.46	31,695.00
Professional fee	7,200.00	7,200.00
<u>Exchange gain/losses:</u>		
Exchange losses/Gain	(0.52)	(1,346.50)
	<u>61,644.94</u>	<u>39,625.43</u>

8. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Unrealised gains/(losses) on investments	42,252	42,252	(78,569)	(78,569)
Realised gains/(losses) on investments	22,022	22,022	(312)	(312)
	<u>64,274</u>	<u>64,274</u>	<u>(78,881)</u>	<u>(78,881)</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Foreign exchange differences	<u>(1)</u>	<u>(1,346)</u>

10. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>960</u>

11. Trustee remuneration and expenses

The Trustees received emoluments of £Nil (2023: £Nil) and expenses of £Nil (2023: £Nil) in the year.

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

12. Investments

	Listed investments £
Cost or valuation	
At 6 April 2023	1,145,540
Additions	241,825
Disposals	(264,888)
Transfers	64,275
At 5 April 2024	<u>1,186,752</u>
Impairment	
At 6 April 2023 and 5 April 2024	
Carrying amount	
At 5 April 2024	<u>1,186,752</u>
At 5 April 2023	<u>1,145,540</u>

All investments shown above are held at valuation.

Financial assets held at fair value

All financial assets measured at fair value.

Listed investments

The aggregate market value of listed investments is £1,186,752 (2023: £1,145,540).

13. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>4,849</u>	<u>–</u>

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	32,161	–
Accruals and deferred income	<u>3,360</u>	<u>3,360</u>
	<u>35,521</u>	<u>3,360</u>

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

15. Analysis of charitable funds

Unrestricted funds

	At 6 April 2023 £	Income £	Expenditure £	Gains and losses £	At 5 April 2024 £
General funds	<u>1,229,744</u>	<u>26,045</u>	<u>(140,887)</u>	<u>64,274</u>	<u>1,179,176</u>







	At 6 April 2022 £	Income £	Expenditure £	Gains and losses £	At 5 April 2023 £
General funds	<u>1,409,803</u>	<u>10,564</u>	<u>(111,742)</u>	<u>(78,881)</u>	<u>1,229,744</u>

16. Related parties

The Anthony Pat & Charitable Foundation has paid nil payment (2023: Nil) as donation to Guy Mascolo Football charity.

Title	The Anthony & Pat Charitable Foundation - 2024 Accounts
File name	v3_Accounts.docx
Document ID	067b1d63e4ba03650c553d60bd1e873add6a9ccb
Audit trail date format	DD / MM / YYYY
Status	● Signed

Document history

 SENT	05 / 02 / 2025 14:47:57 UTC	Sent for signature to Kim Hooper (kimhooper.co@gmail.com) and Anthony Mascolo (bootsman96@hotmail.com) from admin@2eaccountants.co.uk IP: 77.44.67.52
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THE ANTHONY & PAT CHARITABLE FOUNDATION

England & Wales - Charity number 1133288

Accounts

CHARITY REGISTRATION NUMBER: 1133288

The Anthony & Pat Charitable Foundation
Unaudited Financial Statements
5 April 2022

2E ACCOUNTANTS LTD

Chartered accountants
Unit 11
Flamingo Court
81 Crampton Street
London
SE17 3BF

The Anthony & Pat Charitable Foundation

Financial Statements

Year ended 5 April 2022

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8-15

The Anthony & Pat Charitable Foundation

Trustees' Annual Report

Year ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

Reference and administrative details

Registered charity name The Anthony & Pat Charitable Foundation

Charity registration number 1133288

Principal office 100 Kingsway Square
Battersea Park
London
SW11 4NJ

The trustees

A B Mascolo
P Mascolo
R D Newman
G J M Mascolo

Accountants 2E Accountants Ltd
Chartered accountants
Unit 11
Flamingo Court
81 Crompton Street
London
SE17 3BF

Independent Examiner Kim Hooper FCA

The Anthony & Pat Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Structure, governance and management

The Anthony and Patricia Mascolo 2006 Charitable Foundation is constituted under a trust deed dated 9 May 2006 as amended on 8 January 2010 and is a registered charity, number 1133288. The name of the charity was amended to The Anthony & Pat Charitable Foundation on 3 May 2012.

The trustees are appointed by the Board of Trustees. The Trust was established to give expression of the charitable intentions of Anthony and Patricia Mascolo.

Donations are not invited from members of the general public.

The Trust will achieve its objectives mainly by making grants to a variety of charities.

Trustees meet at least twice a year to give consideration to the status of the Foundation's funding, reserves, risks, investments and grant making. The Foundation has no paid staff, however, the trustees call upon the services of certain employees of AB & P Mascolo Investments LLP, a related party, for the provision of consultancy services and administrative support.

The power to appoint new trustees rests with the existing trustees. On appointment, the decision making process of the Foundation is explained to new trustees by one of the existing trustees who also provide an overview of the administrative procedures employed by the Foundation.

Objectives and activities

The objects for which the charity is established is to further or promote such Charitable purpose or purposes as the Trustees shall from time-to-time think fit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities.

The Anthony & Pat Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Achievements and performance

Grants were approved and are detailed in the accounts. The trustees are pleased to continue with supporting their chosen charities whilst adding new charities to the beneficiary list. The majority of charities that were supported in 2021 have been successfully supported this year too. The Charity has supported 29 Charities this year across a variety of institutions. The team worked closely with a number of charities understanding their work to get a better insight of what they do and further understand the impact of the pandemic on their services. This year, we have supported more local charities in and around Battersea and Wandsworth as well as the London area.

The Trustees continually seek suitable recipients for grants. The Trustees are satisfied with the performance of the Foundation during the year and will continue to apply the Foundation's funds for charitable purposes.

Financial review

The Foundation's financial activities are shown on page 6. Net expenditure and include the movement in funds for the year were £132,670 (2021: £40,604) comprising total income of £47,910 (2021: £77,142) and total expenditure of £191,244 (2021: £345,660). Charitable grants during the year amounted to £144,457 (2021: £240,538).

Plans for future periods

The Trustees will continue to hold existing funds so as to be available for future charitable grants and plan that the investments made to date will enable the charity to make donations in the future.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

The Anthony & Pat Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

07 / 02 / 2023

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Anthony Mascolo

A B Mascolo
Trustee

The Anthony & Pat Charitable Foundation
Independent Examiner's Report to the Trustees of The Anthony & Pat
Charitable Foundation

Year ended 5 April 2022

I report to the trustees on my examination of the financial statements of The Anthony & Pat Charitable Foundation ('the charity') for the year ended 5 April 2022.

Responsibilities and basis of report

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kim D Hooper

Kim Hooper FCA
Independent Examiner

The Anthony & Pat Charitable Foundation

Statement of Financial Activities

Year ended 5 April 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	47,910	47,910	77,142
Total income		<u>47,910</u>	<u>47,910</u>	<u>77,142</u>
Expenditure				
Expenditure on raising funds:				
Costs of holding investments	5	4,771	4,771	11,955
Expenditure on charitable activities	6,7	186,473	186,473	333,706
Total expenditure		<u>191,244</u>	<u>191,244</u>	<u>345,661</u>
Net gains on investments	8	10,664	10,664	227,915
Net expenditure and net movement in funds		<u>(132,670)</u>	<u>(132,670)</u>	<u>(40,604)</u>
Reconciliation of funds				
Total funds brought forward		1,542,473	1,542,473	1,583,077
Total funds carried forward		<u>1,409,803</u>	<u>1,409,803</u>	<u>1,542,473</u>

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

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

The Anthony & Pat Charitable Foundation

Statement of Financial Position

5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	12	653,041	1,304,886
Current assets			
Cash at bank and in hand		761,870	240,947
Creditors: amounts falling due within one year	13	5,108	3,360
Net current assets		<u>756,762</u>	<u>237,587</u>
Total assets less current liabilities		<u>1,409,803</u>	<u>1,542,473</u>
Net assets		<u>1,409,803</u>	<u>1,542,473</u>
Funds of the charity			
Unrestricted funds		1,409,803	1,542,473
Total charity funds	14	<u>1,409,803</u>	<u>1,542,473</u>

These financial statements were approved by the board of trustees and authorised for issue on 07/02/2023....., and are signed on behalf of the board by:

Anthony Mascolo

A B Mascolo
Trustee

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

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements

Year ended 5 April 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 100 Kingsway Square, Battersea Park, London, SW11 4NJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Investment interest	<u>47,910</u>	<u>47,910</u>	<u>77,142</u>	<u>77,142</u>

5. Costs of holding investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	<u>4,771</u>	<u>4,771</u>	<u>11,955</u>	<u>11,955</u>

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable expenditure	144,457	144,457	240,359	240,359
Support costs	38,656	38,656	89,987	89,987
Governance costs	3,360	3,360	3,360	3,360
	<u>186,473</u>	<u>186,473</u>	<u>333,706</u>	<u>333,706</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable expenditure	144,457	–	144,457	240,359
Support costs	–	38,656	38,656	89,987
Governance costs	–	3,360	3,360	3,360
	<u>144,457</u>	<u>42,016</u>	<u>186,473</u>	<u>333,706</u>

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

8. Analysis of charitable expenditure

The Trust made the following grants to institutions during the year:

	2022 £	2021 £
Action Aid	1,200.00	1,200.00
Age UK	5,000.00	2,500.00
Alternative Hair	42,696.50	47,580.00
Alzheimers Society	20,000.00	25,000.00
Baytree	5,000.00	1,500.00
Brixton Soup Kitchen	-	1,500.00
Centre point	1,250.00	1,250.00
Crisis	2,450.00	2,450.00
Childhood Trust	15,000.00	-
DEC Ukraine	10,000.00	-
Donkey Sanctuary	360.00	360.00
Fareshare	3,000.00	4,000.00
Glassdoor	1,250.00	1,250.00
GMFC	-	115,450.00
Groundwork	1,500.00	-
Guide Dogs	2,500.00	2,500.00
Gurkha Welfare	480.00	480.00
H & B Charity	2,500.00	2,500.00
Ickle Pickle	5,000.00	7,500.00
Kambala Org Donation	-	1,500.00
Katherine Low	5,000.00	5,168.75
Little Village		2,500.00
Macmillan	1,000.08	1,000.08
Pedal People	1,000.00	-
Redwings	120.00	120.00
Refuge	3,000.00	2,500.00
Salvation Army	1,250.00	1,250.00
Share	1,000.00	-
Smile Train	3,900.00	3,300.00
Thames 21	2,000.00	-
Thrive	1,500.00	-
Wands Foodbank	5,000.00	2,500.00
Waste Not Want Not	-	1,500.00
Women in Prison	500.00	1,500.00
WOW		500.00
	<u>144,456.58</u>	<u>240,358.83</u>

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

Support cost:

	2022	2021
	£	£
Bank charges	1,169.91	1,009.51
Administration cost	30,612.53	28,997.41
Consultancy fees	-	50,416.69
Professional fees	7,200.00	9,000.00
<u>Exchange gain/loss:</u>		
Exchange losses/Gain	(326.66)	562.85
	<u>38,655.78</u>	<u>89,986.46</u>

9. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Unrealised gains/(losses) on investments	(10,068)	(10,068)	196,402	196,402
Realised gains/(losses) on investments	20,732	20,732	31,513	31,513
	<u>10,664</u>	<u>10,664</u>	<u>227,915</u>	<u>227,915</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Foreign exchange differences	<u>(327)</u>	<u>563</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>960</u>

12. Trustee remuneration and expenses

The Trustees received emoluments of £Nil (2021: £Nil) and expenses of £Nil (2021: £Nil) in the year.

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

13. Investments

	Listed investments £
Cost or valuation	
At 6 April 2021	1,304,886
Additions	–
Disposals	(641,777)
Revaluation	(10,068)
At 5 April 2022	<u>653,041</u>
Impairment	
At 6 April 2021 and 5 April 2022	
Carrying amount	
At 5 April 2022	<u>653,041</u>
At 5 April 2021	<u>1,304,886</u>

All investments shown above are held at valuation.

Financial assets held at fair value

All financial assets measured at fair value.

Listed investments

The aggregate market value of listed investments is £653,041 (2021: £1,304,886).

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>5,108</u>	<u>3,360</u>

15. Analysis of charitable funds

Unrestricted funds







	At 6 April 2021 £	Income £	Expenditure £	Gains and losses £	At 5 April 2022 £
General funds	<u>1,542,473</u>	<u>47,910</u>	<u>(191,244)</u>	<u>10,664</u>	<u>1,409,803</u>
	At 6 April 2020 £	Income £	Expenditure £	Gains and losses £	At 5 April 2021 £
General funds	<u>1,583,077</u>	<u>77,142</u>	<u>(345,661)</u>	<u>227,915</u>	<u>1,542,473</u>

16. Related parties

The Anthony Pat & Charitable Foundation has paid nil payment (2021: £115,450) as a donation to Guy Mascolo Football charity.

Title	The Anthony&Pat Foundation 2022 Accounts for signing
File name	Draft Accounts.pdf
Document ID	6df7f6d5c19132fd160e4ddb7f6995644b8807c6
Audit trail date format	DD / MM / YYYY
Status	● Signed

Document history

 SENT	03 / 02 / 2023 11:44:42 UTC	Sent for signature to Anthony Mascolo (bootsman96@hotmail.com) and Kim Hooper (kim@kimhooper.co.uk) from admin@2eaccountants.co.uk IP: 94.10.229.109
 VIEWED	03 / 02 / 2023 11:53:52 UTC	Viewed by Kim Hooper (kim@kimhooper.co.uk) IP: 31.50.60.154
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THE ANTHONY & PAT CHARITABLE FOUNDATION

England & Wales - Charity number 1133288

Accounts

CHARITY REGISTRATION NUMBER: 1133288

The Anthony & Pat Charitable Foundation
Unaudited Financial Statements
5 April 2021

2E ACCOUNTANTS LTD

Chartered accountants
Unit 11
Flamingo Court
81 Crampton Street
London
SE17 3BF

The Anthony & Pat Charitable Foundation

Financial Statements

Year ended 5 April 2021

	Page
Trustees' annual report	1-4
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8-16

The Anthony & Pat Charitable Foundation

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name The Anthony & Pat Charitable Foundation

Charity registration number 1133288

Principal office 100 Kingsway Square
Battersea Park
London
SW11 4NJ

The trustees A B Mascolo
G J M Mascolo
R D Newman
P Mascolo

Accountants 2E Accountants Ltd
Chartered accountants
Unit 11
Flamingo Court
81 Crampton Street
London
SE17 3BF

Independent Examiner Kim Hooper FCA

The Anthony & Pat Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Structure, governance and management

The Anthony and Patricia Mascolo 2006 Charitable Foundation is constituted under a trust deed dated 9 May 2006 as amended on 8 January 2010 and is a registered charity, number 1133288. The name of the charity was amended to The Anthony & Pat Charitable Foundation on 3 May 2012.

The trustees are appointed by the Board of Trustees. The Trust was established to give expression of the charitable intentions of Anthony and Patricia Mascolo.

Donations are not invited from members of the general public.

The Trust will achieve its objectives mainly by making grants to a variety of charities.

Trustees meet at least twice a year to give consideration to the status of the Foundation's funding, reserves, risks, investments and grant making. The Foundation has no paid staff, however, the trustees call upon the services of certain employees of AB & P Mascolo Investments LLP, a related party, for the provision of consultancy services and administrative support.

The power to appoint new trustees rests with the existing trustees. On appointment, the decision making process of the Foundation is explained to new trustees by one of the existing trustees who also provide an overview of the administrative procedures employed by the Foundation.

Objectives and activities

The objects for which the charity is established is to further or promote such Charitable purpose or purposes as the Trustees shall from time to time think fit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities.

The Anthony & Pat Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Achievements and performance

Grants were approved and are detailed in the accounts. The trustees are pleased to continue with supporting their chosen charities whilst adding new charities to the beneficiary list. The majority of charities that were supported in 2020 have been successfully supported this year too. The Charity has supported 28 Charities this year across a variety of institutions. The team worked closely with a number of charities understanding their work to get a better insight of what they do and further understand the impact of the pandemic on their services.

The Trustees continually seek suitable recipients for grants. The Trustees are satisfied with the performance of the Foundation during the year and will continue to apply the Foundation's funds for charitable purposes.

Financial review

The Foundation's financial activities are shown on page 6. Net expenditure and net movement in funds for the year were £40,604 (2020: £693,135) comprising total income of £77,142 (2020: £117,725) and total expenditure of £345,661 (2020: £603,672). Charitable grants during the year amounted to £240,359 (2020: £471,502).

Plans for future periods

The Trustees will continue to hold existing funds so as to be available for future charitable grants and plan that the investments made to date will enable the charity to make donations in the future.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

The Anthony & Pat Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 03 / 02 / 2022 and signed on behalf of the board of trustees by:

Anthony Mascolo

A B Mascolo
Trustee

The Anthony & Pat Charitable Foundation
Independent Examiner's Report to the Trustees of The Anthony & Pat
Charitable Foundation

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of The Anthony & Pat Charitable Foundation ('the charity') for the year ended 5 April 2021.

Responsibilities and basis of report

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kim D Hooper

Kim Hooper FCA
Independent Examiner

The Anthony & Pat Charitable Foundation

Statement of Financial Activities

Year ended 5 April 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	77,142	77,142	117,725
Total income		<u>77,142</u>	<u>77,142</u>	<u>117,725</u>
Expenditure				
Expenditure on raising funds:				
Costs of holding investments	5	11,955	11,955	16,811
Expenditure on charitable activities	6,8	240,359	240,359	471,502
Support Cost	8	89,987	89,987	111,998
Governance Cost	7	3,360	3,360	3,361
Total expenditure		<u>345,661</u>	<u>345,661</u>	<u>603,672</u>
Net gains/(losses) on investments	9	227,915	227,915	(207,188)
Net income/(expenditure) and net movement in funds		<u>(40,604)</u>	<u>(40,604)</u>	<u>(693,135)</u>
Reconciliation of funds				
Total funds brought forward		1,583,077	1,583,077	2,276,212
Total funds carried forward		<u>1,542,473</u>	<u>1,542,473</u>	<u>1,583,077</u>

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

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

The Anthony & Pat Charitable Foundation

Statement of Financial Position

5 April 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	13	1,304,886	1,030,079
Current assets			
Cash at bank and in hand		240,947	556,358
Creditors: amounts falling due within one year	14	3,360	3,360
Net current assets		<u>237,587</u>	<u>552,998</u>
Total assets less current liabilities		<u>1,542,473</u>	<u>1,583,077</u>
Net assets		<u>1,542,473</u>	<u>1,583,077</u>
Funds of the charity			
Unrestricted funds		1,542,473	1,583,077
Total charity funds	15	<u>1,542,473</u>	<u>1,583,077</u>

These financial statements were approved by the board of trustees and authorised for issue on 03 / 02 / 2022....., and are signed on behalf of the board by:

Anthony Mascolo

A B Mascolo
Trustee

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

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 100 Kingsway Square, Battersea Park, London, SW11 4NJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Investment interest	<u>77,142</u>	<u>77,142</u>	<u>117,725</u>	<u>117,725</u>

5. Costs of holding investments

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Investment manager's fees	11,955	11,955	15,011	15,011
Withholding tax	0	0	1,800	1,800
	<u>11,955</u>	<u>11,955</u>	<u>16,811</u>	<u>16,811</u>

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable expenditure	240,359	240,359	471,502	471,502
Support costs	89,987	89,987	111,998	111,998
Governance costs	3,360	3,360	3,361	3,361
	<u>333,706</u>	<u>333,706</u>	<u>586,861</u>	<u>586,861</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support & Consultancy costs £	Total funds 2021 £	Total Funds 2020 £
Charitable expenditure	240,359		240,359	471,502
Support costs		89,987	89,987	111,998
Governance costs	–	3,360	3,360	3,361
	<u>240,359</u>	<u>93,347</u>	<u>333,706</u>	<u>586,861</u>

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

8. Analysis of charitable expenditure

	2021 £	2020 £
ActionAid	1,200.00	1,200.00
Age UK	2,500.00	20,314.00
Alternative Hair	47,580.00	-
Alzheimers Society	25,000.00	-
Baytree	1,500.00	-
Brixton Soup Kitchen	1,500.00	-
Centre point	1,250.00	1,250.00
Crisis	2,450.00	2,450.00
Donkey Sanctuary	360.00	360.00
Fareshare	4,000.00	2,000.00
Glassdoor	1,250.00	1,250.00
GMFC	115,450.00	414,500.00
Guide Dogs	2,500.00	-
Gurkha Welfare	480.00	480.00
H&B Charity	2,500.00	-
Ickle Pickle	7,500.00	5,000.00
Kambala Org Donation	1,500.00	-
Katherine Low	5,168.75	-
Little Village	2,500.00	-
Macmillan	1,000.08	3,994.00
Redwings	120.00	110.00
Refuge	2,500.00	-
Salvation Army	1,250.00	1,250.00
Smile Train	3,300.00	3,600.00
Wands Foodbank	2,500.00	-
Waste Not Want Not	1,500.00	-
Women in Prison	1,500.00	-
WOW	500.00	-
Breast cancer	-	3,744.00
Teenage cancer trust	-	10,000.00
	<u>240,358.83</u>	<u>471,502.00</u>
<u>Support cost:</u>		
Bank charges	1,009.51	1,419.00
Administration cost	28,997.41	45,951.00
Consultancy fees	50,416.69	55,500.00
Professional fees	9,000.00	14,400.00
<u>Exchange gain/loss:</u>		
Exchange losses/Gain	562.85	(5,272.00)
	<u>89,986.46</u>	<u>111,998.00</u>

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

9. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Unrealised gains/(losses) on investments	196,402	196,402	(210,548)	(210,548)
Realised gains/(losses) on investments	31,513	31,513	3,360	3,360
	<u>227,915</u>	<u>227,915</u>	<u>(207,188)</u>	<u>(207,188)</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Foreign exchange differences	<u>563</u>	<u>(5,272)</u>

11. Independent examination fees

	2021 £	2020 £
Independent examination fees	<u>960</u>	<u>960</u>

12. Trustee remuneration and expenses

The Trustees received emoluments of £Nil (2020: £Nil) and expenses of £Nil (2020 : £Nil) in the year.

13. Investments

	Listed investments £
Cost or valuation	
At 6 April 2020	1,030,079
Additions	609,690
Disposals	(531,284)
Revaluations	196,401
At 5 April 2021	<u>1,304,886</u>
Impairment	
At 6 April 2020 and 5 April 2021	
Carrying amount	
At 5 April 2021	<u>1,304,886</u>
At 5 April 2020	<u>1,030,079</u>

All investments shown above are held at valuation.

Financial assets held at fair value

All financial assets measured at fair value.

Listed investments

The aggregate market value of listed investments is £1,304,886 (2020: £1,030,079).

The Anthony & Pat Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>3,360</u>	<u>3,360</u>

15. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020	Income	Expenditure	Gains and losses	At 5 April 2021
	£	£	£	£	£
General funds	<u>1,583,077</u>	<u>77,142</u>	<u>(345,661)</u>	<u>227,915</u>	<u>1,542,473</u>







	At 6 April 2019	Income	Expenditure	Gains and losses	At 5 April 2020
	£	£	£	£	£
General funds	<u>2,276,212</u>	<u>117,725</u>	<u>(603,672)</u>	<u>(207,188)</u>	<u>1,583,077</u>

16. Related parties

The Anthony Pat & Charitable Foundation had paid £115,450 (2020: £414,500) as donation to Guy Mascolo Football charity. Included in the support cost were payments to 2610 Consultancy Ltd which had common directors with Bed Head Football Club Ltd a 100% subsidiary of Guy Mascolo Football Charity. A donation of £47,580 was paid to Alternative Hair charity that has a common trustee with the Anthony & Pat Charitable Foundation.

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