

**Charity Registration Number 1135961**

**THE EIGHTEEN FUND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**THE EIGHTEEN FUND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**TRUSTEES' REPORT**

**Trustees**

The trustees during the period were

- Andrew Rashbass
- Jacqueline Rashbass
- Elie Rashbass

The address of the trust is 17 Wykeham Road, London NW4 2TB.

Andrew Rashbass made donations of £85,650 (2021: £198,591) to the trust during the period. Jacqueline Rashbass made donations of £480 (2021: £Nil) to the trust during the period. Elie Rashbass made donations of £1,000 (2021: £1,575) to the trust during the period.

**Structure, Governance and Management**

The trust was set up by a deed dated 9 May 2010 and registered as a charity with the Charity Commission on 17 May 2010 under the name Rashbass Family Trust. The charity changed its name to The Eighteen Fund on 11 March 2018.

The trustees meet regularly to review applications, oversee the activities of the trust and consider whether there are any risks to which the charity is exposed which require the establishment of systems or procedures necessary to manage those risks.

**Objectives and Activities**

The objects of the trust are

- The prevention of relief of poverty;
- The advancement of education;
- The advancement of religion;
- The advancement of health or the saving of lives;
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage; and
- Any other purposes currently recognised as charitable and any new charitable purposes which are similar to another charitable purpose.

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**TRUSTEES' REPORT (CONTINUED)**

The principal activities of the charity were the granting of donations to achieve the objectives above. The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 4 Charities Act 2011. The trustees believe that the charity achieves a public benefit through these objectives.

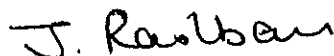
During the period, total incoming resources were £208,682 (2021: £249,950) from which grants of £172,917 (2021: £159,490) were made.

There are no designated reserves.

**Plans for Future Periods**

The activities for future periods will continue to be the granting of donations in pursuance of the trust's objectives.

Signed on 13 April 2022



JACQUELINE RASHBASS  
On behalf of the Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EIGHTEEN FUND**

I report on the accounts of the trust for the year ended 31 March 2022, which are set out on pages 5 to 9.

**Respective Responsibilities of Trustees and Independent Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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.

**Basis of independent examiner's report**

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

**Independent examiner's statement**

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

(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.

  
**Justin Cowan, FCA**

**Date:** 25 April 2022

**Albeck Limited**  
Chartered Accountants  
49 Mowbray Road  
Edgware  
Middlesex  
HA8 8JL

**THE EIGHTEEN FUND (Charity Registration Number 1135961**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Incoming resources</b>			
<b>Incoming resources from generated funds</b>			
Donations received	2	87,146	200,301
Inland Revenue tax repayment		21,533	49,647
Legacy received		100,000	-
Bank interest received		3	2
		<u>208,682</u>	<u>249,950</u>
<b>Resources expended</b>			
<i>Charitable Activities</i>			
Charitable grants awarded	3	172,917	159,490
Administrative expenses		132	105
Professional fees		360	360
		<u>173,409</u>	<u>159,955</u>
<b>Movement in funds</b>		35,273	89,995
<b>Total funds brought forward</b>		104,818	14,823
<b>Total funds carried forward</b>		<u>140,091</u>	<u>104,818</u>

**THE EIGHTEEN FUND (Charity Registration Number 1135961)**

**BALANCE SHEET**

**AS AT 31 MARCH 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>		
Gift Aid receivable	11,520	21,101
Cash at Bank	128,931	84,077
	<u>140,451</u>	<u>105,178</u>
<b>CURRENT LIABILITIES</b>		
Accruals	(360)	(360)
	<u>          </u>	<u>          </u>
<b>NET ASSETS</b>	<u><b>140,091</b></u>	<u><b>104,818</b></u>
<b>FUNDS</b>		
Unrestricted	<u><b>140,091</b></u>	<u><b>104,818</b></u>

Approved by the trustees on 13 April 2022 and signed on their behalf by

*J. Rashbass*

**Jacqueline Rashbass**  
**Trustee**

## **THE EIGHTEEN FUND**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 MARCH 2022**

##### **1. ACCOUNTING POLICIES**

###### **(a) Basis of accounting**

These accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value, and in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities,
- the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and updated on 2 February 2016, and
- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

###### **(b) Changes to accounting policies**

There have been no changes to accounting policies, the accounts present a true and fair view and the accounting policies adopted are those outlined in the notes to the accounts.

###### **(c) Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period.

###### **(d) Material prior year errors**

No material prior year errors have been identified in the reporting period.

###### **(e) Recognition of income**

Income is recognised in the SoFA when:

- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

###### **(f) Tax reclaimed on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.



**THE EIGHTEEN FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(g) Grants**

Grants awarded are accounted for on a cash basis.

**2. DONATIONS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations and Gifts	87,146	200,301

**3. CHARITABLE GRANTS**

Charitable grants and donations of £172,557 (2021: £159,490) were all made to institutions or individuals for the following charitable purposes:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The prevention of relief of poverty	109,119	104,347
The advancement of education	41,121	20,392
The advancement of religion	14,580	22,665
The advancement of health or the saving of lives	845	4,488
The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	4,564	6,377
Other charitable purposes	2,688	1,221
	<u>172,917</u>	<u>159,490</u>

Details of material grants are available on request to the trustees.

There were no employees during the period.

## **THE EIGHTEEN FUND**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 MARCH 2022**

#### **4. TRUSTEES' REMUNERATION**

The Trustees neither received nor waived any emoluments during the period. During the period, the Trustees were reimbursed £Nil (2021: £Nil) for personal expenses incurred.

#### **5. RELATED PARTY TRANSACTIONS**

Andrew Rashbass made donations of £85,650 (2021: £198,591) to the trust during the period.

Jacqueline Rashbass made donations of £480 (2021: £Nil) to the trust during the period.

Elie Rashbass made donations of £1,000 (2021: £1,575) to the trust during the period.