

THE THOMPSON FAMILY FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

THE THOMPSON FAMILY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Bruce Thompson
	Mrs Catherine Thompson
	Mr Nicholas Acomb
	Mr James Thompson
	Mrs Amy Townsend
Charity number	1145556
Principal address	HW Fisher LLP
	Acre House
	11-15 William Road
	London
	NW1 3ER
Independent examiner	Mark Taylor
	c/o HW Fisher LLP
	Chartered Accountants
	Acre House
	11-15 William Road
	London
Bankers	NW1 3ER
	Barclays Bank Plc
	1 Churchill Place
	London
	E14 5HP
Investment advisors	Brewin Dolphin Ltd
	12 Smithfield Street
	London
	EC1A 9BD

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THE THOMPSON FAMILY FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

Objectives and activities

The object of the foundation is for the trustees to apply capital and income to or towards or for the benefit or furtherance of such charitable purposes or charitable institutions according to English law at their absolute discretion. The trustees review grant applications received during the year and make awards as they determine. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year the foundation generated incoming resources of £29,701 (2022: £23,936) through dividends and donation and made grants totaling £30,647 (2022: £20,887). Loss on sale and revaluation of investments amounted to £11,428 and £92,608 respectively (2022: gain of £8,139 and £19,066 respectively).

Financial review

The net assets of the trust at 5 April 2023 amounted to £1,037,613 (2022: £1,149,485) and the net deficit in funds for the year was £111,872 (2022: net surplus of £23,929).

It is the policy of the foundation to maintain unrestricted funds (free reserves), at a level which on investment, generates sufficient income to meet annual expenditure and cover management and administration costs and to respond to emergency applications for grants which arise from time to time. In situations where the income is insufficient to meet the annual expenditure, the reserves are required to make up any shortfall out of capital.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees reviewed and accepted grant applications during the year under review. It is the trustees' intention to continue to review grant applications in the future and make donations where they see fit.

Structure, governance and management

The Thompson Family Foundation was registered with the Charity Commission (No. 1145556) on 20 January 2012 and constituted by Deed of Trust dated 23 December 2011.

The trustees who served during the period were:

Mr Bruce Thompson
Mrs Catherine Thompson
Mr Nicholas Acomb
Mr James Thompson
Mrs Amy Townsend

The power of appointing new trustees is vested in Mr Bruce Thompson as Settlor under clause 8.1 of the Trust Deed.

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

Bruce M Thompson
.....

Mr Bruce Thompson
Trustee 10 Jan 2024
Dated:

THE THOMPSON FAMILY FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE THOMPSON FAMILY FOUNDATION

I report to the trustees on my examination of the financial statements of The Thompson Family Foundation (the charity) for the year ended 5 April 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Mark Taylor

Mark Taylor
c/o HW Fisher LLP
Chartered Accountant
Acre House
11-15 William Road
London
NW1 3ER

10 Jan 2024

Dated:

THE THOMPSON FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations	3	2,214	-
Investments	4	27,487	23,936
Total income		29,701	23,936
<u>Expenditure on:</u>			
Raising funds	5	4,499	3,913
Charitable activities	6	33,038	23,299
Total resources expended		37,537	27,212
Net gains/(losses) on investments	11	(104,036)	27,205
Net movement in funds		(111,872)	23,929
Fund balances at 6 April 2022		1,149,485	1,125,556
Fund balances at 5 April 2023		1,037,613	1,149,485

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

All income and expenditure derive from continuing activities.

THE THOMPSON FAMILY FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	12		981,453		1,087,368
Current assets					
Debtors	13	5,629		5,987	
Cash at bank and in hand		52,868		60,702	
		58,497		66,689	
Creditors: amounts falling due within one year	14	(2,337)		(4,572)	
Net current assets			56,160		62,117
Total assets less current liabilities			1,037,613		1,149,485
Income funds					
Unrestricted funds			1,037,613		1,149,485
			1,037,613		1,149,485

10 Jan 2024

The financial statements were approved by the Trustees on

Bruce M Thompson

Mr Bruce Thompson

Trustee

THE THOMPSON FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Thompson Family Foundation is a charity established by trust deed. The registered address is 11-15 William Road, London, NW1 3ER.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (effective from 1 January 2019). The the Foundation is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

1.4 Incoming resources

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

1.5 Resources expended

Resources expended are recognised in the period to which they relate.

All costs which can be directly attributed to charitable activities are allocated to the relevant activities. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Grants payable comprise donations directly related to the objects of the charity. Grants payable are charged in the year when the offer is conveyed to the recipient.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE THOMPSON FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies (Continued)

1.7 Financial instruments

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

The charity has financial assets and financial liabilities only of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There were no critical accounting estimates and judgements in the accounting period.

3 Donations

	2023	2022
	£	£
Donations and gifts	2,214	-
	<u> </u>	<u> </u>

4 Investments

	2023	2022
	£	£
Income from listed investments	27,487	23,936
	<u> </u>	<u> </u>

5 Raising funds

	2023	2022
	£	£
Investment management fees	4,499	3,913
	<u> </u>	<u> </u>
	<u>4,499</u>	<u>3,913</u>

THE THOMPSON FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

6 Charitable activities

	2023 £	2022 £
Grant funding of activities (see note 7)	30,647	20,887
Share of governance costs (see note 8)	2,391	2,412
	<u>33,038</u>	<u>23,299</u>

7 Grants payable

	2023 £	2022 £
Grants to institutions:		
Afghanistan Crisis Appeal	-	3,000
Alzheimer's Society	2,750	3,000
Crisis	4,000	3,487
DEC- Turkey-Syria Appeal	5,000	-
DEC- Ukraine Humanitarian Appeal	5,000	-
Epsom Riding for the Disabled Association	5,747	3,000
Oasis Childcare Centre Limited	2,400	2,400
The Pituitary Foundation	3,000	3,000
Shooting Star Children's Hospices	2,750	3,000
	<u>30,647</u>	<u>20,887</u>

8 Share of governance costs

	2023 £	2022 £
Accountancy fee	54	2,214
Legal and professional	-	198
Independent examiner's fee	2,337	-
	<u>2,391</u>	<u>2,412</u>
Analysed between		
Charitable activities	<u>2,391</u>	<u>2,412</u>

9 Trustees

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

THE THOMPSON FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

10 Employees

There were no employees during the current or prior year.

11 Net gains/(losses) on investments

	2023	2022
	£	£
Revaluation of investments	(92,608)	19,066
Gain/(loss) on sale of investments	(11,428)	8,139
	<u>(104,036)</u>	<u>27,205</u>

12 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 6 April 2022	1,073,829	13,539	1,087,368
Additions	99,775	(99,775)	-
Valuation changes	(92,608)	-	(92,608)
Dividend receipts	-	27,487	27,487
Management fees	-	(4,499)	(4,499)
Cash withdrawal	-	(24,867)	(24,867)
Disposals	(144,616)	133,188	(11,428)
	<u>936,380</u>	<u>45,073</u>	<u>981,453</u>
At 5 April 2023	936,380	45,073	981,453
Carrying amount			
At 5 April 2023	<u>936,380</u>	<u>45,073</u>	<u>981,453</u>
At 5 April 2022	<u>1,073,829</u>	<u>13,539</u>	<u>1,087,368</u>

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	<u>5,629</u>	<u>5,987</u>

THE THOMPSON FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	2,337	4,572
	<u> </u>	<u> </u>

15 Related party transactions

Accountancy fees of £2,214 was paid personally by trustee, Mr Bruce Thompson.

Apart from this transaction, there were no other disclosable related party transactions during the year (2022: £198).