

THE PICKWELL FOUNDATION

England & Wales · Charity number 1149424

Details

Status Registered

Legal form Trust

Registered 2012-10-23

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

Contact

Address Pickwell Manor
Georgeham
Braunton
EX33 1LA

Phone 01271890110

Email richard@thepickwellfoundation.org.uk

Website <http://www.thepickwellfoundation.org.uk>

Activities

Objects: 2.2 THE OBJECTS ARE:(1)THE PREVENTION OR RELIEF OF POVERTY IN THE UNITED KINGDOM AND OVERSEAS BY PROVIDING FUNDS, GRANTS, EDUCATION, TRAINING, HEALTHCARE, FACILITIES, ITEMS AND SERVICES TO INDIVIDUALS IN NEED AND/OR CHARITIES, OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY;(2)TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE;(3)THE ADVANCEMENT OF RELIGION (INCLUDING WITHOUT LIMITATION) FOR THE BENEFIT OF THE PUBLIC BY HOSTING LECTURES, EVENTS AND ACTIVITIES;(4)THE PROMOTION OF, FOR THE BENEFIT OF THE PUBLIC, THE CONSERVATION PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT AND THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC IN THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT;(5)THE PROMOTION OF ANY OTHER PURPOSE OR PURPOSES AS ARE RECOGNISED AS EXCLUSIVELY CHARITABLE BY ENGLISH LAW FOR THE BENEFIT OF THE PUBLIC, AS THE TRUSTEES IN THEIR DISCRETION MAY DETERMINE FROM TIME TO TIME.

Activities: The Pickwell Foundation is a grant making Trust which focuses on supporting charities working in the following 2 areas:1) Those working with people who have been displaced2) Those working in the area of 'climate change'The foundation has a mix of grants to local charities based in the South-West of England,

those working nationally and those working internationally.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£657,663	£704,258	£880,629	17
2024-04-05	£675,625	£667,339	£927,224	14
2023-04-05	£1,276,627	£459,980	£887,938	10
2022-04-05	£193,708	£148,747	-	-
2021-04-05	£222,400	£209,004	-	-

Trustees

Name	Role	Appointed
STEPHEN BAKER	Chair	2012-09-06
LYN STRAHAN		2024-06-14
RICHARD ELLIOTT		2012-09-06
SUSANNAH BAKER		2012-09-06
TRACEY ELLIOTT		2012-09-06

THE PICKWELL FOUNDATION

England & Wales - Charity number 1149424

Accounts

Charity registration number 1149424 (England and Wales)

THE PICKWELL FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE PICKWELL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R I Elliott	
	Mr S P Baker	
	Mrs S J Baker	
	Mrs T J Elliott	
	Mrs L Strahan	(Appointed 14 June 2024)
Charity number	1149424	
Principal address	Pickwell Manor	
	Georgeham	
	Braunton	
	Devon	
	EX33 1LA	
Independent examiner	Mr A Hemmings BA (Hons) ACA CTA	
	Simpkins Edwards LLP	
	The Summit	
	Woodwater Park	
	Pynes Hill	
	Exeter	
	EX2 5WS	

THE PICKWELL FOUNDATION

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THE PICKWELL FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

Public Benefit

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our Trustee meetings.

The focus of our activities is to:

Partner with individuals and charities (particularly through the provision of funds) to:

- Prevent and relieve poverty in the UK and overseas.
- Provide facilities in the interests of social welfare.
- Promote the conservation, protection and improvement of the physical and natural environment.
- The promotion of any other purpose (as are recognised as exclusively charitable).

Currently these charitable aims are principally focused on two themes:

- 1) The resettlement of refugees and asylum seekers in the UK.
- 2) Addressing the climate crisis with a particular focus on UK climate mitigation.

Achievements and performance

Within the context of its charitable aims, the foundation has continued to direct its funding and support principally to organisations that are working with either displaced people or those addressing the climate crisis. The Foundation has also continued to expand its work directly supporting refugees to resettle in Northern Devon, as well as supporting asylum seekers accommodated in the area. Our settlement work has also continued to expand geographically to other regions nationally and continues to focus on influencing and shaping national policy on safe and legal routes to resettlement.

The National Framework for our work - how local resettlement influences national policy

The Foundation leverages our frontline resettlement work to influence national policy by converting our practical learning from community-led welcome into credible models for government. As one of the UK's early adopters of Community Sponsorship, the Foundation has built deep expertise in rural resettlement, demonstrating how volunteer-led, place-based support can achieve strong outcomes for refugee families. Through the delivery of our programmes, principally through our local Welcome Hub, we can generate evidence on what effective, compassionate resettlement looks like in practice. These insights can become prototypes for national models, showing policymakers how community infrastructure can be scaled safely and sustainably.

This local practice also feeds directly into national system design through the Foundation's formal roles within government advisory structures. For example, Trustee and Co-Founder Susannah Baker helped to co-design the Homes for Ukraine scheme by applying learning from Community Sponsorship to a vastly larger national programme—contributing to a model that received global recognition and led to her being awarded an MBE. Susannah continues to influence policy through the Core Delivery Group and the Home Office's Resettlement Strategic Engagement Group helping to ensure that policy reflects real-life delivery conditions.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

A distinctive part of the Foundation's influence comes from embedding lived experience at every level of design and advocacy. Our Ambassadors of Lived Experience—Syrian, Afghan, and Ukrainian—inform service design, support individuals and families, and advocate on issues affecting the communities we support. A regular Ambassador Group ensures lived experience shapes programming across the organisation. Research partnerships, including with the University of Birmingham, further strengthens the evidence base for safe and community-led pathways, amplifying insights derived from experience.

Finally, the Foundation helps build national infrastructure and unified advocacy networks that translate local action into political momentum. By chairing the Community Sponsorship Alliance and co-chairing the Welcome Coalition, Susannah can help connect scores of frontline groups to a single, coherent policy voice. Our partnerships with public-narrative organisations such as IMIX, More in Common, Neighbourly Lab, COMPAS, Citizens UK, and Good Faith Partnership help to build public consent for community-led resettlement routes. Parliamentary engagement—including organised Community Sponsorship events—keep MPs focused on the benefits of community sponsorship.

Our Model of Working

The Pickwell Foundation focuses on practical action, working towards a more welcoming and resilient society. We believe that when newcomers belong, communities flourish. With 10 years of experience in community-based resettlement, we have come to recognise the importance of four pillars of support that are essential for successful resettlement. These four pillars underpin all our programmes of work:

Pillar 1 - English Language Acquisition

English for Speakers of Other Languages (ESOL) classes provide not only essential language skills, but also community, confidence, and connection. We recognise that developing English language skills is vital for unlocking education, employment, and greater independence. Our ESOL provision focuses on contextual, everyday language that helps people navigate key areas such as education, work, health, housing, and transport.

We are supported by a highly skilled team of staff and volunteers who have completed recognised CELTA training and are committed to delivering creative, dynamic lessons, conversations, and activities that support effective learning.

Pillar 2 - Health & Wellbeing

Many of the people we support have experienced significant hardship and trauma, placing strain on their physical and/or mental health. All our case workers, staff, and volunteers are trained to work holistically using a trauma-informed approach to support everyone's wellbeing. We also design specific days, programmes, and activities that bring people together and support their wellbeing. These include walks, gardening, sewing, cookery, surfing, beach days, and more.

Pillar 3 - Housing

Stable, secure housing is essential to provide the foundation needed to thrive. In the context of a challenging local housing environment, hosting provides a particularly powerful form of housing support. Our programmes rely on many hosts, including:

- Those who open their homes to Ukrainians under the Homes for Ukraine scheme
- Those who host someone recently granted asylum who must leave Home Office accommodation at short notice
- Those who host asylum seekers with no recourse to public funds
- Community sponsorship groups who secure housing and create a home for a resettling family

Beyond hosting, we work closely with social landlords and estate agents to unlock housing options at below-market LHA levels. We also partner with housing agency Homemade (Pickwell) to develop innovative and sustainable housing solutions for individuals and families. In 2026, The Foundation plans to open a HMO for people recently granted asylum.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Pillar 4- Employment

We recognise that meaningful employment plays a central role in building secure, independent lives and fostering a sense of belonging. Our focus is on helping people gain the skills, training, and opportunities needed to secure stable work. This includes working closely with the DWP to host employment sessions at our hub. ESOL lessons also frequently incorporate workplace scenarios, supporting learners to build effective communication skills, understand expectations, and approach job applications with confidence. Alongside this, we ensure a member of our staff team has the responsibility of overseeing employment opportunities and connecting jobs to those who we support. This has been incredibly successful with 94% of our Afghan men in employment, compared to the national average of 2%. Our community ambassadors also engage with potential employers to break down barriers, challenge misconceptions, and highlight the value that diverse lived experience brings to the workplace.

The Hub Model

In February 2025 the Foundation made the switch to a hub-based model, moving into a new space which provides a welcome hub for all the communities we support. We have named it Settle, and it provides a safe environment for casework and signposting assistance for everyone we support. It provides the context in which the work of the 4 pillars can take place – English language learning, supporting well-being, access to housing and employment. It is also a focal point for all our programmes of work. By taking a place-based approach, we can further strengthen the connections between the people and families we support, as well as increase cohesion and integration within the local community.

Review of the Year

Update on on our main programmes of work:

1) Homes for Ukraine Scheme

This financial year marks the third year of our grant funding from North Devon and Torridge District Councils to provide support to Ukrainians and their hosts. The two district councils have provided per-capita grant funding for individuals accommodated locally under the Homes for Ukraine Scheme. Since the scheme began in 2022, we have supported more than 400 Ukrainian guests. Typical support included:

- Initial telephone assessment and triage
- Welcome visits with comprehensive needs assessments, followed by ongoing visits and telephone assessments
- Designated advisors providing advice and support to guests and their hosts
- Advice and guidance in signposting to a range of other support services
- Supporting the relationship between hosts and guests (and mediating if required)
- Providing housing advice and planning – including rematching with new sponsors if required, and support moving to private rented accommodation.
- Maintaining a presence at local welcome and support hubs to provide additional points of access to support (including at our new Welcome Hub, 'Settle')
- Comprehensive digital resources to provide information and support to both hosts and guests
- Recruitment of new sponsors to be hosts for guests needing a re-match.

This year we welcomed 40 new arrivals under the scheme, whilst continuing to support existing guests in their second and third years in the UK. We also supported 15 re-matches with new sponsors, 19 moves into local private rented accommodation, and 9 supported moves out of the area.

We had some positive news this year: as of 4 February 2025, the Government granted an 18-month extension to the scheme under the Ukraine Permission Extension, offering guests a degree of stability. However, with no end to the war in sight, significant uncertainty remains. We also face the challenge of offering the necessary ongoing support in the context of significantly reducing funding for the scheme.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

2) Afghan Relocations and Assistance Policy Scheme (ARAP) / Afghan Resettlement Programme (ARP)

The ARAP scheme provides resettlement support in the UK for Afghan families whose members assisted the British military during operations in Afghanistan. On 1 March 2025, the Government integrated ARAP into the wider Afghan Resettlement Programme (ARP). Under this programme, North Devon District Council granted us funding to support families relocated to the military base in Chivenor (Braunton). Nationally, the scheme provides the local authority with three years of central government funding, reducing each year, and North Devon Council passes on a proportion of this funding to us on a per-capita basis following the same pattern.

Having welcomed our first nine families last year (in 2023/2024), we welcomed a further nine this year (in 2024/2025), bringing the total to 18 families (80 individuals). Our comprehensive resettlement programme includes house preparation; welcome and orientation; benefits and financial guidance; employment and training support; access to services including health and education; language and ESOL provision; and the wider support required for full social integration and independence.

Highlights this year included: strong progress in ESOL classes—particularly among women; support for individuals gaining qualifications that help bridge the gap to local employment; the excellent progress of 38 children integrating into local schools; and the distribution of 86 upcycled bikes through our Pickwell Pedals Programme.

3) Asylum Dispersal Support and New Beginnings

This growing area of work supports people seeking asylum and those recently granted a positive asylum decision. Following our work supporting residents at a local asylum dispersal hotel in 2022–2023, Government policy has shifted away from hotel use toward Houses in Multiple Occupation (HMOs). Several such dispersal properties have now opened across North Devon and Torridge.

While our hub provides support to asylum seekers residing in Home Office accommodation, our most intensive work begins once individuals receive refugee status and are required to leave accommodation at short notice. This programme we call 'New Beginnings'.

Those with newly granted refugee status need support navigating complex processes involving bank accounts, benefits, employment, and—critically—securing stable housing. Many are young and have experienced trauma from war, conflict, persecution, and challenging journeys to the UK, so they often have complex needs. Yet we also witness remarkable resilience, generosity, and a strong desire to contribute to their new communities.

This year, the New Beginnings programme provided casework support to 41 people seeking sanctuary, plus 11 dependent children. The work included: support for placements in homes with hosts through the Being Home programme (totalling 1,155 nights of hosting); the establishment of a regular New Beginnings Hub—which subsequently was integrated into our permanent hub, Settle; and engagement with landlords and agents to secure long-term accommodation and prevent homelessness among those seeking or newly granted asylum.

4) Community Sponsorship

This year we continued our role as a Principal Sponsor for the Government's Community Sponsorship Scheme. Our work included forming new sponsorship groups, supporting groups during their two-year formal commitment to resettled families, and assisting groups transitioning beyond their initial period to support families towards greater independence. Following last year's strategic decision to expand our support as principal sponsor beyond Devon and the South-West, we have also taken on more of a national role.

Key highlights from this year included:

- New families arriving through sponsorship groups in Bideford (from Syria) and Brighton (from Afghanistan)
- Three groups continuing their fundraising and preparation for Home Office applications in Brislington (Bristol), South Molton (Devon) and Bangor (Gwynedd).
- The sponsorship group in Combe Martin completing their two-year support period
- The group in Bishop Tawton took the difficult decision to disband due to ongoing challenges securing suitable accommodation within the village
- More than 100 volunteers engaging across active sponsorship groups

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

In July 2022, the Foundation was bequeathed a property for housing refugees resettling in Cambridge. This property continues to be used by a family who were supported to resettle by Resettle Chesterton, community sponsorship group. The Foundation continues to receive rent from the family at the Local Housing Allowance rate.

5) Communities for Afghans (starting October 2025)

At the end of this reporting period, in March 2025, the Ministry of Housing, Communities and Local Government (MHCLG) launched Phase 2 of the Communities for Afghans (CFA) Programme. Based on a community sponsorship model, the programme will enable the resettlement of 500 Afghan families and individuals, who have been waiting since August 2021 for permanent homes in the UK.

We submitted a successful consortium bid to resettle 125 families across the UK by 2031, beginning in October 2025. The Pickwell Foundation is the lead organisation for a consortium of four charities with extensive experience in community-led refugee resettlement: Charis Refugees, Caritas Northwest Network, and The Social Justice Network (Church of England). The programme aims to:

- Welcome 125 Afghan households into communities across the UK, helping them settle, learn, and become independent
- Support local people and groups to lead the work of welcome—building skills, confidence, and partnerships
- Create a ripple effect of kindness, helping shift attitudes so refugees are seen as neighbours and contributors

Our objectives to deliver this include:

- Recruiting, training, and supporting volunteer groups ready to welcome Afghan families
- Securing suitable homes where families can settle and rebuild their lives
- Walking alongside families as they build confidence and progress towards financial independence within three years
- Connecting groups to share experiences, learn from one another, and celebrate what works
- Sharing stories and learning to strengthen future efforts

Sponsorship groups are central to this programme. Each group will:

- Find a suitable home with a private front door (HMO-type accommodation may be used for single adults or couples)
- Provide tailored support for individuals or families, helping them settle and become independent
- Ensure access to English classes, healthcare, education, and employment
- Support families to build confidence, friendships, and self-sufficiency

Investment Policy and objectives

Income continues to be donated periodically by the trustees, either individually or from their shared businesses, to meet the grants approved by the Foundation. Grants are usually scheduled to be paid by monthly standing order over the course of the grant period.

When the Foundation is in receipt of grants itself, either for the purposes of re-grants or for the delivery of local services, then the grants are held on account as restricted funds until expended.

The Foundation has a property that was bequeathed to it for the purposes of housing refugees resettling in Cambridge from which it also received some income (further details below).

Grant Making

In the context of declining annual funding from the Homes for Ukraine and Afghan Relocations and Assistance Policy schemes, the trustees took the decision in April 2024, to pause new grants until we have greater financial certainty over our income and staff commitments. We have continued to honour all our financial commitments to our existing grantees during 2024 – 2025 as outlined below.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

The Climate Crisis

In this grant programme we continue to focus on supporting organisations using legal, policy and financial levers to address the climate crisis – with a particular focus on UK based climate mitigation. This is reflected in the following grants.

- **Uplift** – This is the second grant to Uplift, an organisation which uses research, campaigning, and strategic litigation to support the movement towards a just transition to a fossil free UK. Following the approval of a swathe of new oil and gas licences (including Rosebank), they have had a significant focus on legal and campaign challenges to this expansion. This included success in January 2025 when they won their legal action against Rosebank, with the Court of Session ruling the approval of the development to be unlawful.
- **Peers for the Planet** – This is the final year of a three-year grant to support the continued growth of this organisation, which supports and equips peers in the House of Lords to address the threats of climate change and biodiversity loss through their scrutiny and amendment of government legislation.
- **Green Alliance** – We have a three-year grant providing restricted funds to their 'Greening the Economy' programme of work. This focuses on policy development to support a fair, sustainable, climate and nature positive economy. Green Alliance works collaboratively with environmental and business sectors and across the political spectrum to achieve its objectives.
- **ClientEarth** – This is the second year of a three-year restricted grant towards ClientEarth's climate accountability work. This focuses on keeping governments and companies accountable for actions that are steering us towards climate catastrophe. Significant successful cases this year include; defence of the right of local government to ban fossil fuel advertising in public spaces in Europe; victory in a case against Total Energy for greenwashing claims to be part of the solution to net zero; victory against both Danone and Coca-Cola for failures of due diligence and greenwashing claims in relation to its plastic recycling; and the publication of a new UK climate strategy following two legal challenges to the inadequacy of the previous government's strategy.
- **Regen** – This one-year grant supported Regen's decarbonisation work providing briefings to policy makers including their report *Accelerating Clean British Power*. It also supported them to lead on electricity reform giving detailed briefings to government and regulators.

In addition to our grants focusing on UK climate mitigation, we also recognise that the impacts of climate change are felt most forcefully by those in climate vulnerable nations, and this is reflected in the following grant:

- **Amigos International** – This is the final year of a restricted grant to support their sustainable development programme across 10 rural communities in Uganda. The aim of the programme is to lift families out of poverty through a climate friendly farming programme. This latest phase of the programme includes a new emphasis on reforestation and agro-forestry.

Following our grant sponsorship of the 'Hothouse', an environmental and climate talks venue at the **Greenbelt Art Festival** in previous years, we once again supported the venue in 2024. The space hosted climate-focused talks by day, bringing together leading climate thinkers, activists and people with lived experience of displacement. By night, the space became a joyful dance venue by night, helping festival-goers engage with environmental justice in a hopeful, energising way.

Displaced People

As our direct programmes of work to support displaced people has grown, we have stopped new grants giving to external organisations in this sector. A couple of legacy grants remains:

- **Doctors of the World** – This is the final year of a three-year grant to Doctors of the World. Their current work includes their; volunteer led health clinic in London; outreach work to vulnerable refugees and asylum seekers including those in dispersal accommodation; training, resources and support to registered GP Practices and national advocacy work on policy relating to the health and wellbeing of refugees / asylum seekers in the UK.

Whilst our grants in this programme have generally focused on supporting organisations working specifically with refugees or asylum seekers, we had a few grants for organisations that are working with individuals and groups that are at risk of displacement through a range of social, economic and other factors. Such grants this year included the final stage of a three year grant to Synergy Theatre Projects; and continued support for Encompass Southwest, which works on housing solutions for vulnerable groups in North Devon.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Declarations of interest

During this financial year, the following declarations of interest were made in relation to grants. Regarding the grant given to Green Alliance, it is declared that Stephen Baker's sister-in-law is an employee at Green Alliance, though she does not work directly within the 'Greening the Economy' programme.

The trustees of The Pickwell Foundation recognise potential and/or perceived conflicts of interest may arise with their Directorships and financial interest in the housing provider 'Homemade (Pickwell) Ltd'; the commercial solar company 'Eden Sustainable Ltd' and the holiday accommodation provider 'Pickwell Manor Ltd'. The mitigation of these potential conflicts of interest is managed in accordance with the Charity Commission's guidance (CC29), including the use of conflict-of-interest register and as guided by its conflict-of-interest policy and procedures.

Financial review

The charity received income in the year totalling £657,663 (2024: £675,625). The funds held at the end of the period stood at £880,629 (2024: £927,224). Details of the grants made by the Foundation during the year can be found in Note 7 to the financial statements.

Reserves

The Foundation draws down funds periodically, with trustee's individual donations and business income, to meet its grant commitments. The trustees have considered that it has not been necessary to maintain significant fixed reserves in the Foundation bank account, beyond that which is held in restricted funds. Each community sponsorship group also has its own dedicated bank account in which its restricted funds are held.

Structure, governance and management

Trust History

The Trust was created by deed of settlement of 18 April 2012.

The capital and income are held at the Trustee's discretion for distribution for charitable purposes.

Organisation

Whilst new grants have been frozen since April 2024. Usually, the Trustees consider proposals for distribution at periodic intervals, with six to eight Trustees meetings each year, where grant funding proposals can be considered.

Funds are available to make donations to any registered charity, organisation or individual that the Trustees consider appropriate and which fits with its charitable aims and the test of public benefit.

The Charity's principal sources of funds

This year the Foundation has again received significant grant funding from North Devon Council and Torridge District Council to provide support for the Homes for Ukraine Scheme and the Afghan Relocations and Assistance Policy Scheme (as outlined above).

The Foundation also receives rental income from a domestic property in Cambridge, which was bequeathed to the Foundation for the purpose of housing refugees. It has a covenant which specifies its use to house refugees for a period of 15 years and restricting its sale during this period up to 2037.

Historically most of the Foundation's funds have come from the proceeds of the shared businesses of the trustees. The Foundation does some limited public fundraising – though currently this is mainly restricted fundraising for specific Community Sponsorship groups.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

The Charities Organisational Structure and wider networks with which it works

During this financial year the charity was led by five trustees. At the end of 2024/2025 financial year, it had 16 staff (10.8 FTE) all of which were working on the Foundation's refugee and asylum programmes. We have a staff structure with an Operations Manager who manages the designated Leads for each programme of work.

Susannah Baker co-chairs the national Community Sponsorship Alliance; is a member of the Home Office's Resettlement Strategic Engagement Group (RSEG) and its Core Delivery Group and worked closely with the Department for Levelling Up to shape the Homes for Ukraine Scheme.

We are a member of the Environmental Funders Network (EFN) and the Association of Charitable Foundations (ACF).

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

Mr R I Elliott

Mr S P Baker

Mrs S J Baker

Mrs T J Elliott

Mrs L Strahan

(Appointed 14 June 2024)

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

Mr R I Elliott

Trustee

Dated: 4 February 2026

Mr S P Baker

Trustee

Dated: 4 February 2026

THE PICKWELL FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PICKWELL FOUNDATION

I report to the trustees on my examination of the financial statements of The Pickwell Foundation (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

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

Mr A Hemmings BA (Hons) FCA CTA

for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Dated: 4 February 2026

THE PICKWELL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

Current financial year

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
<u>Income and endowments from:</u>						
Donations and legacies	3	110,794	530,180	-	640,974	663,151
Investments	4	-	16	13,500	13,516	11,416
Other income	5	3,173	-	-	3,173	1,058
Total income and endowments		113,967	530,196	13,500	657,663	675,625
<u>Expenditure on:</u>						
Raising funds	6	871	-	-	871	385
Charitable activities	7	218,466	484,921	-	703,387	666,954
Total expenditure		219,337	484,921	-	704,258	667,339
Net gains/(losses) on investments	11	-	-	-	-	31,000
Net (outgoing)/incoming resources before transfers		(105,370)	45,275	13,500	(46,595)	39,286
Gross transfers between funds		107,193	(93,693)	(13,500)	-	-
Net movement in funds		1,823	(48,418)	-	(46,595)	39,286
Fund balances at 6 April 2024		31,155	96,269	799,800	927,224	887,938
Fund balances at 5 April 2025		32,978	47,851	799,800	880,629	927,224

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

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

THE PICKWELL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Prior financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	153,316	509,835	-	663,151
Investments	4	9	7	11,400	11,416
Other income	5	529	529	-	1,058
Total income and endowments		153,854	510,371	11,400	675,625
<u>Expenditure on:</u>					
Raising funds	6	385	-	-	385
Charitable activities	7	239,921	427,033	-	666,954
Total expenditure		240,306	427,033	-	667,339
Net gains/(losses) on investments	11	-	-	31,000	31,000
Net (outgoing)/incoming resources before transfers		(86,452)	83,338	42,400	39,286
Gross transfers between funds		102,016	(90,616)	(11,400)	-
Net movement in funds		15,564	(7,278)	31,000	39,286
Fund balances at 6 April 2023		15,591	103,547	768,800	887,938
Fund balances at 5 April 2024		31,155	96,269	799,800	927,224

THE PICKWELL FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		4,818		7,613
Investment property	14		796,000		796,000
			<u>800,818</u>		<u>803,613</u>
Current assets					
Debtors	15	1,393		5,070	
Cash at bank and in hand		98,381		146,639	
		<u>99,774</u>		<u>151,709</u>	
Creditors: amounts falling due within one year	16	(19,963)		(28,098)	
Net current assets			<u>79,811</u>		<u>123,611</u>
Total assets less current liabilities			<u>880,629</u>		<u>927,224</u>
The funds of the charity					
Endowment funds	17		799,800		799,800
Restricted income funds	18		47,851		96,269
Unrestricted funds	19		32,978		31,155
			<u>880,629</u>		<u>927,224</u>

The financial statements were approved by the trustees on 4 February 2026

Mr R I Elliott
Trustee

Mr S P Baker
Trustee

THE PICKWELL FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	22		(62,951)		10,410
Investing activities					
Purchase of tangible fixed assets		-		(1,229)	
Proceeds from disposal of tangible fixed assets		1,177		-	
Investment income received		13,516		11,416	
Net cash generated from investing activities			14,693		10,187
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(48,258)		20,597
Cash and cash equivalents at beginning of year			146,639		126,042
Cash and cash equivalents at end of year			98,381		146,639

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Pickwell Foundation is a public benefit entity and a registered charity in England & Wales and is unincorporated. The address of the principal office is Pickwell Manor, Georgeham, Braunton, North Devon, EX33 1LA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Incoming resources

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

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

Investment income and tax recoverable are accounted for on a receivable basis, whilst interest is accounted for when received.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 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 reported as part of the expenditure to which it relates. Grants are recognised when a payment is authorised.

Expenditure on charitable activities includes all costs incurred by the 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.

1.6 Tangible fixed assets

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

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

Plant and equipment	20% straight line
Computers	25% per annum reducing balance

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

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Financial instruments

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

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

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

Basic financial assets

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

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2025 £	2025 £	2025 £	2024 £
Donations and gifts	104,474	4,739	109,213	169,123
Grants received	6,320	525,441	531,761	494,028
	110,794	530,180	640,974	663,151
For the year ended 5 April 2024	153,316	509,835		663,151

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

4 Investments

	Unrestricted funds	Restricted funds	Endowment funds general	Total	Total
	2025	2025	2025	2025	2024
	£	£	£	£	£
Rental income	-	-	13,500	13,500	11,400
Interest receivable	-	16	-	16	16
	-	16	13,500	13,516	11,416
For the year ended 5 April 2024	9	7	11,400		11,416

5 Other income

	Unrestricted funds	Restricted funds	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Other income	3,173	-	3,173	1,058
For the year ended 5 April 2024	529	529		1,058

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	871	385

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

7 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Staff costs	52,195	55,412
Depreciation and impairment	1,618	2,211
Training	804	197
DCC ESOL expenses	7,749	-
Food, Fuel and More expenses	7,031	-
Hub expenses	8,679	-
Event costs	2,401	3,123
Subscriptions	-	343
Travel	9,144	9,767
Sundry	89	1,217
Admin & advertising	113	8,542
Bideford CS Group	11,569	20
CSA Funds expenses	1,587	-
Fullabrook expenses (Humanitarian Support)	-	6,305
UB Philanthropy expenses	1,557	-
CCW expenses	1,595	1,577
ICW expenses	-	1,283
TCW expenses	-	3,988
CMCW expenses	337	5,101
RIA expenses	-	31
Insurance	-	611
Computer expenses	35	259
Homes for Ukraine	231,244	299,118
Bishops Tawton expenses	45	190
South Molton expenses	183	181
Afghan Scheme	211,928	107,351
Legal and Professional fees	-	(43)
Staff entertaining	833	405
Staff meetings	1,078	657
Telephone	140	340
Repairs	3,303	14,408
Humanitarian	7,412	2,331
	562,669	524,925
Grant funding of activities (see note 8)	140,718	142,029
	703,387	666,954
Analysis by fund		
Unrestricted funds	218,466	239,921
Restricted funds	484,921	427,033
	703,387	666,954

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

8 Grants payable

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Grants to institutions:		
Amigos	10,000	9,166
CEE BILL Alliance	1,000	4,000
Clientearth	30,000	25,000
Devon & Cornwall Refugee Support	-	500
Doctors of the World	10,000	9,167
Encompass South West	3,000	3,000
Environmental Funders Network	1,575	1,500
Finance Innovation	-	10,000
Freedom from Torture	-	9,000
Green Alliance	12,000	9,000
Greenbelt Festival	24,000	10,000
More in Common	-	10,000
New Economics	-	10,000
Peers for the Planet	4,167	9,167
Regen SW	9,000	1,000
Synergy	4,976	5,829
The 10 10 Foundation	6,000	-
The Message Trust	1,000	5,000
The Salvation Army	-	700
Uplift	24,000	10,000
	<u>140,718</u>	<u>142,029</u>

The Charity has made grant commitments totalling £83,827 to fund charitable activities for periods of up to two years from the date of offer. All such grants include a requirement to provide an annual report by a specified period before subsequent funding is released. Such subsequent funding is not recognised as a liability in these financial statements due to this performance related condition. The commitments will be funded from reserves and future income.

For full conflict of interests statement see attached trustees report.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. One trustee was reimbursed a total of £3,473 for expenses incurred in the year (2024 - £Nil).

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Employees	17	15

Employment costs

	2025 £	2024 £
Wages and salaries	440,510	380,215

There were no employees whose annual remuneration was £60,000 or more.

11 Gains and losses on investments

	Endowment funds 2025 £	Endowment funds 2024 £
Gains/(losses) arising on:		
Revaluation of investment properties	-	31,000

12 Taxation

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

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

13 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
Cost			
At 6 April 2024	1,229	10,634	11,863
Disposals	(1,229)	-	(1,229)
At 5 April 2025	-	10,634	10,634
Depreciation and impairment			
At 6 April 2024	52	4,198	4,250
Depreciation charged in the year	-	1,618	1,618
Eliminated in respect of disposals	(52)	-	(52)
At 5 April 2025	-	5,816	5,816
Carrying amount			
At 5 April 2025	-	4,818	4,818
At 5 April 2024	1,177	6,436	7,613

14 Investment property

	2025 £
Fair value	
At 6 April 2024 and 5 April 2025	796,000

Investment property comprises a property in Cambridge bequeathed to the Charity. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2025 £	2024 £
Freehold	796,000	796,000

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	1,393	5,070

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	6,595	18,247
Trade creditors	9,256	6,851
Other creditors	332	-
Accruals and deferred income	3,780	3,000
	<u>19,963</u>	<u>28,098</u>

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 6 April 2024 £	Incoming resources £	Transfers £	Gains and losses £	At 5 April 2025 £
Permanent endowments	799,800	13,500	(13,500)	-	799,800
	<u>799,800</u>	<u>13,500</u>	<u>(13,500)</u>	<u>-</u>	<u>799,800</u>
Previous year:	At 6 April 2023 £	Incoming resources £	Transfers £	Gains and losses £	At 5 April 2024 £
Permanent endowments	768,800	11,400	(11,400)	31,000	799,800
	<u>768,800</u>	<u>11,400</u>	<u>(11,400)</u>	<u>31,000</u>	<u>799,800</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2025 £
Ilfracombe Community Welcome	99	-	-	-	99
Chulmeigh Community Welcome	1,601	16	(1,595)	-	22
Combe Martin Community Welcome	321	-	(336)	15	-
South Molton Community Welcome	7,634	1,211	(183)	-	8,662
Bishops Tawton Community Welcome	11,753	(4,500)	(46)	(7,207)	-
Bideford Welcome	11,131	4,810	(11,569)	-	4,372
Homes for Ukraine	66,023	221,644	(181,647)	(86,501)	19,519
Afghan Scheme	1,342	267,529	(255,884)	-	12,987
Afghan Arrivals	(3,635)	2,731	(4,220)	-	(5,124)
ARAP ESOL	-	-	(338)	-	(338)
Brislington	-	31	-	-	31
CSA Funds	-	8,944	(3,144)	-	5,800
DCC ESOL	-	12,780	(10,249)	-	2,531
Food, Fuel + More Hub	-	15,000	(7,031)	-	7,969
	-	-	(8,679)	-	(8,679)
	96,269	530,196	(484,921)	(93,693)	47,851

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

18 Restricted funds

(Continued)

Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2024 £
Ilfracombe Community Welcome	1,366	-	(1,283)	16	99
Chulmleigh Community Welcome	3,771	(593)	(1,577)	-	1,601
Taw Community Welcome	3,972	-	(3,987)	15	-
Combe Martin Community Welcome	5,172	250	(5,101)	-	321
Resettle in Appledore	3,814	-	(31)	(3,783)	-
South Molton Community Welcome	(15)	6,115	(181)	1,715	7,634
Bishops Tawton Community Welcome	11,052	891	(190)	-	11,753
Homes for Ukraine	53,990	366,941	(292,506)	(62,400)	66,025
Asylum Dispersal	10,984	-	-	(10,984)	-
Humanitarian Support (Asylum)	6,500	-	(6,305)	(195)	-
Ukraine (Devon Community Foundation Grant)	8,500	-	(8,500)	-	-
Afghan Scheme	(5,559)	125,616	(107,352)	(15,000)	(2,295)
Bideford Welcome	-	11,151	(20)	-	11,131
	<u>103,547</u>	<u>510,371</u>	<u>(427,033)</u>	<u>(90,616)</u>	<u>96,269</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

18 Restricted funds

(Continued)

Chulmleigh Community Welcome

This is to provide support to families resettling in Chulmleigh under the UK governments Community Sponsorship Scheme.

Ilfracombe Community Welcome

This is to provide support to families resettling in Ilfracombe under the UK governments Community Sponsorship Scheme.

Taw Community Welcome

This is to provide support to families resettling in the Taw Valley area under the UK governments Community Sponsorship Scheme.

Combe Martin Community Welcome

This is to provide support to families resettling in the Combe Martin area under the UK governments Community Sponsorship Scheme.

South Molton Community Welcome – This is to provide support to families resettling in South Molton under the UK Government's Community Sponsorship Scheme.

Bishops Tawton Community Welcome – This is to provide support to families resettling in Bishops Tawton under the UK Government's Community Sponsorship Scheme.

Homes For Ukraine – This is grant funding from North Devon and Torridge District Councils to provide support to sponsors (hosts) and Ukrainians guests resettling in Northern Devon under the UK Government's Homes for Ukraine scheme.

Bideford Community Welcome - This is to provide support to families resettling in the Bideford area under the UK governments Community Sponsorship Scheme.

Asylum Dispersal – This is to provide support to asylum seekers resettling locally in dispersal accommodation.

Ukraine (Devon Community Foundation) – This grant from Devon Community Foundation is for the purpose of supporting Ukrainians in the Northern Devon area with Transport.

Humanitarian Support (Asylum Support) – This is to provide humanitarian support to asylum seekers residing at the Dilkhusha Hotel in Ilfracombe. These funds were grant funding received from Fullabrook CIC and the Norman Family Foundation.

Afghan Scheme & Arrivals - This is to provide support to Afghan families resettling in North Devon under the UK Government's Afghan Relocation and Assistance Policy. Grant funding is received from North Devon District Council for this programme. Future income will be received after the year end for this fund.

ARAP ESOL - ESOL funds for the Afghan Relocation and Assistance Policy Programme (now ARP Programme). Future income will be received after the year end for this fund.

Brislington - funds for Brislington Community Sponsorship Group (Bristol).

CSA Funds - funds for Community Sponsorship Alliance.

DCC ESOL - funds from Devon County Council for ESOL lessons.

Food, Fuel + More - funding from Devon Community Foundation for food, fuel and related support.

Hub - funding for the Foundation's 'Welcome Hun' in Barnstaple. Future income will be received after the year end for this fund.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

19 Unrestricted funds

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

	At 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2025 £
General funds	31,155	113,967	(219,337)	107,193	32,978
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2024 £
General funds	15,591	153,854	(240,306)	102,016	31,155

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 5 April 2025:				
Tangible assets	603	4,215	-	4,818
Investment properties	-	-	796,000	796,000
Current assets/(liabilities)	31,575	44,436	3,800	79,811
	32,178	48,651	799,800	880,629
Per balance sheet	32,978	47,851	799,800	880,629
Balance to allocate	800	(800)	-	-
	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 5 April 2024:				
Tangible assets	1,985	5,628	-	7,613
Investment properties	-	-	796,000	796,000
Current assets/(liabilities)	29,170	90,641	3,800	123,611
	31,155	96,269	799,800	927,224

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

21 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Donations totalling £60,000 were received from related parties during the period (2024: £138,800). These comprised £Nil received from Pickwell Manor Ltd, the shareholders of which are Mr S Baker, Mrs S Baker, Mr R Elliott and Mrs T Elliott, Trustees of the charity (2024: £33,000), £Nil received from Mr R Elliott, the Trustee (2024: £1,800) and £60,000 received from Eden Sustainable Ltd, the shareholders of which are Mr S Baker, Mrs S Baker, Mr R Elliott and Mrs T Elliott, Trustees of the charity (2024: £104,000).

22 Cash (absorbed by)/generated from operations	2025 £	2024 £
(Deficit)/surplus for the year	(46,595)	39,286
Adjustments for:		
Investment income recognised in statement of financial activities	(13,516)	(11,416)
Fair value gains and losses on investment properties	-	(31,000)
Depreciation and impairment of tangible fixed assets	1,618	2,211
Movements in working capital:		
Decrease in debtors	3,677	22
(Decrease)/increase in creditors	(8,135)	11,307
Cash (absorbed by)/generated from operations	(62,951)	10,410

THE PICKWELL FOUNDATION

England & Wales - Charity number 1149424

Accounts

Charity registration number 1149424 (England and Wales)

THE PICKWELL FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

THE PICKWELL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R I Elliott	
	Mr S P Baker	
	Mrs S J Baker	
	Mrs T J Elliott	
	Mrs L Strahan	(Appointed 14 June 2024)
Charity number	1149424	
Principal address	Pickwell Manor	
	Georgeham	
	Braunton	
	Devon	
	EX33 1LA	
Independent examiner	Mr A Hemmings BA (Hons) ACA CTA	
	Simpkins Edwards LLP	
	The Summit	
	Woodwater Park	
	Pynes Hill	
	Exeter	
	EX2 5WS	

THE PICKWELL FOUNDATION

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THE PICKWELL FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

Investment Policy and objectives

Income continues to be donated periodically by the trustees, either individually or from their shared businesses, to meet the grants approved by the Foundation. Grants are usually scheduled to be paid by monthly standing order over the course of the grant period.

When the Foundation is in receipt of grants itself, either for the purposes of re-grants or for the delivery of local services, then the grants are held on account as restricted funds until expended.

The Foundation has a property that was bequeathed to it for the purposes of housing refugees resettling in Cambridge (further details below).

Public Benefit

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our Trustee meetings.

The focus of our activities is to:

Partner with individuals and charities (particularly through the provision of funds) to:

- Prevent and relieve poverty in the UK and overseas.
- Provide facilities in the interests of social welfare.
- Promote the conservation, protection and improvement of the physical and natural environment.
- The promotion of any other purpose (as are recognised as exclusively charitable).

Currently these charitable aims are principally focused on two themes:

- 1) The resettlement of refugees and asylum seekers in the UK – with a particular focus on Northern Devon.
- 2) The climate crisis with a particular focus on UK climate mitigation.

Achievements and performance

Review of the year

Within the context of its charitable aims, the foundation has continued to direct its funding and support principally to organisations that are working with either displaced people or those addressing the climate crisis. The Foundation has also continued to expand its work directly supporting refugees to resettle in Northern Devon, as well as supporting asylum seekers accommodated in the area.

This support now has the following 4 strands of work:

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1) Homes for Ukraine Scheme

This financial year constitutes the second year of our grant funding from North Devon and Torridge District councils to provide support to Ukrainians and their hosts. These two district councils have provided per capita grant funding for those accommodated in the area under the Homes for Ukraine Scheme. During the year we had up to 7 staff working on the programme and typical support included:

- Initial telephone assessment and triage
- Welcome visits with comprehensive needs assessments, followed by ongoing visits and telephone assessments
- Designated advisors providing advice and support to guests and their hosts
- Advice and guidance in signposting to a range of other support services
- Supporting the relationship between hosts and guests (and mediating if required)
- Providing housing advice and planning – including rematching with new sponsors if required, and support moving to private rented accommodation.
- Maintaining a presence at two local welcome and support hubs to provide additional points of access to support.
- Comprehensive digital resources to provide information and support to both hosts and guests
- Recruitment of new sponsors to be hosts for guests needing a re-match

This year we welcomed many new arrivals under the scheme, whilst continuing to support existing guests in their second year in the UK. At the end of the year 192 guests were being supported across 68 hosts. We have invested significant time and energy to promote the scheme, to raise awareness and to recruit new sponsors to be hosts. During the year we supported 43 re-matches with new sponsors and supported 28 moves into private rented accommodation. Since the start of the scheme, in March 2022, we have supported more than 350 guests.

2) Afghan Relocations and Assistance Policy Scheme (ARAP)

The purpose of the ARAP scheme is to provide resettlement support in the UK for Afghan families with members who had provided support to the British military during operations in Afghanistan. In 2022 North Devon District Council approached us to develop a proposal to provide resettlement support for an initial cohort of six Afghan families to a military base in Chivenor (Braunton). The national scheme provides central government funding to the local authority for 3 years, with reduced funding for each year. In turn, North Devon Council approved a per-capita re-grant to us for a 3-year period with a pro-rata reduction each year.

We welcomed our first families in October 2023 and shortly before that, North Devon Council agreed to increase the number of families to be resettled on the military base to 12 and then in February 2024 they agreed to increase further to 18 families. During this year we welcomed the first 9 of these families with the support of 5 caseworkers and 32 volunteers. The comprehensive programme of resettlement support covers everything from house preparation; welcome and orientation; benefits and finance; employment and training; access to services including health and education; language and ESOL; and everything else involved in supporting the journey towards full social integration and independence.

3) Asylum Dispersal Support and New Beginnings

In November 2022 a large hotel in Ilfracombe became an asylum dispersal hotel at short notice. It had a capacity of around 150 residents, all of whom were asylum seekers, defined under legislation as 'destitute', and as such having no means of obtaining adequate accommodation independently.

We were invited by North Devon District Council to lead and co-ordinate the voluntary sector response to support the residents in the hotel. There was no funding available for this work and so we relied on private donations, small grants, our unrestricted funds, and ultimately the hard work of an army of volunteers. The model of support included detailed initial needs assessments with all residents; co-ordination with the local GP practice for health assessment and provision; formation of volunteer led 'family groups'; co-ordination of voluntary sector support from the local community; and the formation of a free 'shop' to provide essential items of clothing, toiletries and mobile phones etc.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

The success of the response drew much from the effectiveness of the multi-stakeholder approach fostered by North Devon Council. Between November 2022 and May 2023, we were able to provide essential support to 238 residents. A short film about the work can be seen here <https://vimeo.com/854282926>. The hotel closed in May 2023 and for a period our Asylum Lead continued to provide some support to residents as they moved to their new accommodation.

Following our work in the hotel, we named our work supporting asylum seekers and those recently granted asylum as 'New Beginnings' and this has become an established stream of our ongoing work. This year the work has included: supporting individuals in placements in homes with hosts (a programme we call 'Being Home'); the establishment of a regular 'New Beginnings Hub'; and work to prevent homelessness amongst those seeking or recently granted asylum.

4) Community Sponsorship

This year we continued in our role as a 'Principal Sponsor' for the government's Community Sponsorship Scheme – helping to form new sponsorship groups; assisting groups in their two-year period of formal support to families resettling; and helping other groups to transition beyond their formal period of commitment and facilitating them to support their families towards greater independence.

During this year, the sponsorship group in Combe Martin moved into their second year of support and the groups in Ilfracombe, Taw (Barnstaple) and Chulmleigh came to an end of their 2-year period of support, and they fully expended their restricted funds. The family in Appledore moved away within their first year and so the group disbanded earlier than anticipated. Their unspent funds were held as restricted funds for other community sponsorship groups, including a new group that formed at the end of the year in Bideford.

Community Sponsorship relies on the work and support of a number of volunteers in each group. In 2023-2024 we had a total of 103 volunteers within the active sponsorship groups across Northern Devon. This included volunteers in Bishops Tawton and South Molton who spent this year fundraising and house searching in preparation to submit their application to the Home Office.

This year we also took the strategic decision to expand the geographical area in which we would act as Principal Sponsors, beyond Northern Devon. Accordingly, we agreed to support new sponsorship groups in Brighton and Brislington (Bristol). The Brighton group made particularly rapid progress with their application and welcomed an Afghan family in March 2023.

In July 2022 the Foundation was bequeathed a property for the purposes of housing refugees resettling in Cambridge. This house is being used by a community sponsorship group called Resettle Chesterton, to resettle a family under the principal sponsorship of Citizens UK. The Foundation continues to receive monthly rent from the family at the Local Housing Allowance rate.

Displaced People -Grants

As our local programmes of work to support displaced people has grown, we have begun to reduce the number of grants to national organisations. However, advocacy and influence on national policy remains one of our key strategic objectives and this is the focus of the work of our co-founder and trustee, Susannah Baker (see below).

This year there were still some significant national grants including:

- **Doctors of the World** – This is the second year of a three-year grant of unrestricted funding to Doctors of the World. Their current work includes their; volunteer led health clinic in London; outreach work to vulnerable refugees and asylum seekers including those in dispersal accommodation; training, resources and support to registered GP Practices and national advocacy work on policy relating to the health and wellbeing of refugees / asylum seekers in the UK.
- **Freedom From Torture** –We provided a single grant to what is the only UK Charity dedicated to the care, protection and rehabilitation of refugees and asylum seekers who are the survivors of torture. They support over 700 people annually across 5 treatment centres. This grant provided restricted funding for the development of a new data collection programme to support their advocacy and rights work.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

- **More in Common** – This is a grant to support their research work focused on learning lessons from both the Ukraine and Afghan programmes, alongside the learning from established sponsorship routes to provide a blueprint for the future of refugee resettlement policy in the UK.

Other Grants

Whilst our grants in this programme have generally focused on supporting organisations working specifically with refugees or asylum seekers, we have continued to have a few grants for organisations that are working with individuals and groups that are at risk of displacement through a range of social, economic and other factors. Such grants this year included an ongoing grant to **Synergy Theatre Projects**; and continued support for **Encompass Southwest**, which works on housing solutions for vulnerable groups in North Devon.

1) The Climate Crisis

Grants

In this grant programme we continue to focus on supporting organisations using legal, policy and financial levers to address the climate crisis – with a particular focus on UK based climate mitigation. This is reflected in the following grants.

- **Uplift** – This is the second grant to Uplift, an organisation which uses research, campaigning, and strategic litigation to support the movement towards a just transition to a fossil free UK. Following the approval this year of a swathe of new oil and gas licences (including Rosebank), they have had a significant focus on legal and campaign challenges to this expansion.
- **Peers for the Planet** – This is the second year of a three-year grant to support the continued growth of this organisation, which supports and equips peers in the House of Lords to address the threats of climate change and biodiversity loss through their scrutiny and amendment of government legislation.
- **Green Alliance** – This is the second year of a three-year grant providing restricted funds to their 'Greening the Economy' programme of work. This focuses on policy development to support a fair, sustainable, climate and nature positive economy. Green Alliance works collaboratively with environmental and business sectors and across the political spectrum to achieve its objectives.
- **ClientEarth** – In May 2023 we started a new 3-year restricted grant towards ClientEarth's climate accountability work. This focuses on keeping governments and companies accountable for actions that are steering us towards climate catastrophe. Significant legal cases this year included those: against Shell's board of directors for failing to move away from fossil fuels at sufficient pace; against the UK government for its inadequate climate strategy; and against a string of high-profile companies for 'greenwashing'.
- **New Economics Foundation / Ashden** – This is our second grant to the New Economics Foundation towards their work on the 'Great Homes Upgrade'. This involves research, policy proposals and a pilot scheme to tackle the 19 million UK households in desperate need of upgrading. This is effectively a campaign to eradicate damp, create green jobs, save people money and develop clean energy.
- **Finance Innovation Lab** – This was a single grant towards the scoping and coalition building phase of their work on pensions reform. They worked to build a coalition of green financial organisations and those representing the interests of pensioners to develop a joint political and campaign strategy for pensions reform.
- **Zero Hour** – This was a relatively small single grant towards the campaign for a new climate and nature bill to address the full extent of the climate and nature crisis. Calls for introduction of the legislation has cross party support of over 160 MP's

In addition to our grants focusing on UK climate mitigation, we also recognise that the impacts of climate change are felt most forcefully by those in climate vulnerable nations, and this is reflected in the following grant:

- **Amigos International** – This is the second year of a three-year restricted grant to support their sustainable development programme across 10 rural communities in Uganda. The aim of the programme is to lift families out of poverty through a climate friendly farming programme. This next phase of the programme includes a new emphasis on reforestation and agro-forestry.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Events

In conjunction with the charity **Empathy Action** in March 2024 we hosted a weeklong production of 'Desperate Journeys' – an immersive experience of a journey which includes war, displacement, refugee camps, people smugglers and boat crossings. During the week we hosted several performances for both schools and community.

Following our grant sponsorship of the 'Hothouse', an environmental and climate talks venue at the **Greenbelt Art Festival** in 2019 and 2022, we once again supported the venue this year.

Declarations of interests

During this financial year the following declarations of interest were made in relation to grants. Regarding the grant given to Green Alliance it was declared that Stephen Baker's sister-in-law is an employee at Green Alliance, though she does not work directly within the 'Greening the Economy' programme.

The trustees of the Pickwell Foundation recognise potential and / or perceived conflicts of interest that may arise with their Directorships and financial interest in the housing provider 'Homemade (Pickwell) Ltd' and the commercial solar company 'Eden Sustainable Ltd'. The mitigation of these potential conflicts of interest are to be managed in accordance with the Charity Commission's guidance (CC29), including the use a conflict of interests register and as guided by its conflict-of-interest policy and procedures.

Financial review

The charity received income in the year totalling £675,625 (2023: £1,276,627). The funds held at the end of the period stood at £927,224 (2023: £887,938). Details of the grants made by the Foundation during the year can be found in Note 7 to the financial statements.

Reserves

The Foundation draws down funds periodically, with trustee's individual donations and business income, to meet its grant commitments. The trustees have considered that it has not been necessary to maintain significant fixed reserves in the Foundation bank account, beyond that which is held in restricted funds. Each community sponsorship group also has its own dedicated bank account in which its restricted funds are held.

Structure, governance and management

Trust History

The Trust was created by deed of settlement of 18 April 2012.

The capital and income are held at the Trustee's discretion for distribution for charitable purposes.

Organisation

The Trustees consider proposals for distribution at periodic intervals, with approximately eight Trustees meetings each year, where grant funding proposals are considered.

Funds are available to make donations to any registered charity, organisation or individual that the Trustees consider appropriate and which fits with its charitable aims and the test of public benefit.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

The Charity's principal sources of funds

Historically most of the Foundation's funds have come from the proceeds of the shared businesses of the trustees. The Foundation does some limited public fundraising – though currently this is mainly restricted fundraising for specific Community Sponsorship groups.

This year the Foundation has again received significant grant funding from North Devon Council and Torridge District Council to provide support for the Homes for Ukraine Scheme. It has also received a significant grant for the Afghan Relocations and Assistance Policy Scheme (as outlined above).

The Foundation also receives rental income from a domestic property in Cambridge, which was bequeathed to the Foundation for the purpose of housing refugees.

The Charities Organisational Structure and wider networks with which it works

During this financial year the charity was led by four trustees. At the end of 2023/24 financial year, it had 15 staff (12.8 FTE) all of which were working on the Foundation's refugee and asylum programmes focused on Northern Devon. We have a staff structure with an Operations Manager who manages the designated Leads for each programme of work.

We are a member of the Environmental Funders Network (EFN) and the Association of Charitable Foundations (ACF). Susannah Baker co-chairs the national Community Sponsorship Alliance; is a member of the Home Office's Resettlement Strategic Engagement Group (RSEG) and worked closely with the Department for Levelling Up to shape the Homes for Ukraine Scheme.

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

Mr R I Elliott
Mr S P Baker
Mrs S J Baker
Mrs T J Elliott
Mrs L Strahan

(Appointed 14 June 2024)

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

Mr R I Elliott
Trustee
Dated: 5 February 2025

Mr S P Baker
Trustee
Dated: 5 February 2025

THE PICKWELL FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PICKWELL FOUNDATION

I report to the trustees on my examination of the financial statements of The Pickwell Foundation (the charity) for the year ended 5 April 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

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

Mr A Hemmings BA (Hons) FCA CTA

for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Dated: 5 February 2025

THE PICKWELL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2024

Current financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
<u>Income and endowments from:</u>						
Donations and legacies	3	153,316	509,835	-	663,151	1,266,427
Other trading activities	4	-	-	-	-	6,384
Investments	5	9	7	11,400	11,416	3,816
Other income	6	529	529	-	1,058	-
Total income and endowments		153,854	510,371	11,400	675,625	1,276,627
<u>Expenditure on:</u>						
Raising funds	7	385	-	-	385	-
Charitable activities	8	239,921	427,033	-	666,954	459,980
Total expenditure		240,306	427,033	-	667,339	459,980
Net gains/(losses) on investments	13	-	-	31,000	31,000	-
Net (outgoing)/incoming resources before transfers		(86,452)	83,338	42,400	39,286	816,647
Gross transfers between funds		102,016	(90,616)	(11,400)	-	-
Net movement in funds		15,564	(7,278)	31,000	39,286	816,647
Fund balances at 6 April 2023		15,591	103,547	768,800	887,938	71,291
Fund balances at 5 April 2024		31,155	96,269	799,800	927,224	887,938

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

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

THE PICKWELL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	98,233	403,194	765,000	1,266,427
Other trading activities	4	-	6,384	-	6,384
Investments	5	-	16	3,800	3,816
Total income and endowments		98,233	409,594	768,800	1,276,627
<u>Expenditure on:</u>					
Charitable activities	8	147,159	312,821	-	459,980
Total expenditure		147,159	312,821	-	459,980
Net gains/(losses) on investments	13	-	-	-	-
Net (outgoing)/incoming resources before transfers		(48,926)	96,773	768,800	816,647
Gross transfers between funds		61,218	(61,218)	-	-
Net movement in funds		12,292	35,555	768,800	816,647
Fund balances at 6 April 2022		3,299	67,992	-	71,291
Fund balances at 5 April 2023		15,591	103,547	768,800	887,938

THE PICKWELL FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		7,613		8,595
Investment property	16		796,000		765,000
			<u>803,613</u>		<u>773,595</u>
Current assets					
Debtors	17	5,070		5,092	
Cash at bank and in hand		146,639		126,057	
		<u>151,709</u>		<u>131,149</u>	
Creditors: amounts falling due within one year	19	(28,098)		(16,806)	
Net current assets			<u>123,611</u>		<u>114,343</u>
Total assets less current liabilities			<u>927,224</u>		<u>887,938</u>
The funds of the charity					
Endowment funds	20		799,800		768,800
Restricted income funds	21		96,269		103,547
Unrestricted funds	22		31,155		15,591
			<u>927,224</u>		<u>887,938</u>

The financial statements were approved by the trustees on 5 February 2025

Mr R I Elliott
Trustee

Mr S P Baker
Trustee

THE PICKWELL FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	25		10,410		826,017
Investing activities					
Purchase of tangible fixed assets		(1,229)		(10,634)	
Purchase of investment property		-		(765,000)	
Investment income received		11,416		3,816	
Net cash generated from/(used in) investing activities			10,187		(771,818)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			20,597		54,199
Cash and cash equivalents at beginning of year			126,042		71,843
Cash and cash equivalents at end of year			146,639		126,042
Relating to:					
Cash at bank and in hand			146,639		126,057
Bank overdrafts included in creditors payable within one year			-		(15)

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Pickwell Foundation is a public benefit entity and a registered charity in England & Wales and is unincorporated. The address of the principal office is Pickwell Manor, Georgeham, Braunton, North Devon, EX33 1LA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

Investment income and tax recoverable are accounted for on a receivable basis, whilst interest is accounted for when received.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.5 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 reported as part of the expenditure to which it relates. Grants are recognised when a payment is authorised.

Expenditure on charitable activities includes all costs incurred by the 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.

1.6 Tangible fixed assets

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

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

Plant and equipment	20% straight line
Computers	25% per annum reducing balance

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

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Financial instruments

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

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

Basic financial assets

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

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Endowment funds general	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Donations and gifts	151,316	17,807	-	169,123	109,467
Grants received	2,000	492,028	-	494,028	391,960
Donated goods and services	-	-	-	-	765,000
	153,316	509,835	-	663,151	1,266,427
For the year ended 5 April 2023	98,233	403,194	765,000		1,266,427

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

4 Income from other trading activities

	Restricted funds 2024 £	Restricted funds 2023 £
Fundraising events	-	6,384

5 Investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds general 2024 £	Total 2024 £	Total 2023 £
Rental income	-	-	11,400	11,400	3,800
Interest receivable	9	7	-	16	16
	9	7	11,400	11,416	3,816
For the year ended 5 April 2023	-	16	3,800		3,816

6 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Other income	529	529	1,058	-
For the year ended 5 April 2023	-	-		-

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	385	-

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

8 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Staff costs	55,412	9,505
Depreciation and impairment	2,211	2,039
Training	197	-
Accountancy	-	4,440
Bank charges	-	534
Event costs	3,123	2,563
Subscriptions	343	47
Travel	9,767	3,616
Sundry	1,217	981
Admin & advertising	8,542	-
Bideford CS Group	20	-
Asylum dispersal support	-	18,676
Fullabrook expenses (Humanitarian Support)	6,305	-
Leys Road	-	3,483
CCW expenses	1,577	3,553
ICW expenses	1,283	2,053
TCW expenses	3,988	5,156
CMCW expenses	5,101	10,591
RIA expenses	31	16,708
Insurance	611	-
Community sponsorship	-	32,686
Computer expenses	259	174
Homes for Ukraine	299,118	221,896
Bishops Tawton expenses	190	204
South Molton expenses	181	15
Afghan Scheme	107,351	5,559
Legal and Professional fees	(43)	-
Staff entertaining	405	-
Staff meetings	657	-
Telephone	340	-
Repairs	14,408	-
Humanitarian	2,331	-
	<u>524,925</u>	<u>344,479</u>
Grant funding of activities (see note 9)	<u>142,029</u>	<u>115,501</u>
	<u>666,954</u>	<u>459,980</u>
Analysis by fund		
Unrestricted funds	239,921	147,159
Restricted funds	427,033	312,821
	<u>666,954</u>	<u>459,980</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

9 Grants payable

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Grants to institutions:		
Amigos	9,167	5,000
Doctors of the World	9,167	5,000
Grants under £500	-	717
Freedom From Torture	9,000	1,000
Encompass South West	3,000	2,750
Green Alliance	9,000	1,000
Greenbelt Festival	10,000	15,000
Peaceful Borders	-	5,000
Sanctuary Day Centre	-	1,500
The Big Give	-	20,000
Citizens UK	-	10,386
Tyneside Welcomes	-	4,500
Prism	-	11,648
Synergy	5,829	5,833
Plasttic Free North Devon	-	500
Uplift	10,000	10,000
Environmental Funders Network	1,500	1,500
Peers for the Planet	9,166	9,167
Students Organising for Sutsainability UK	-	5,000
CEE BILL Alliance	4,000	-
Clientearth	25,000	-
Finance Innovation	10,000	-
New Economics	10,000	-
Regen SW	1,000	-
Devon & Cornwall Refugee Support	500	-
More in Common	10,000	-
The Salvation Army	700	-
The Message Trust	5,000	-
	<u>142,029</u>	<u>115,501</u>

Commitments

The Charity has made grant commitments totalling £197,159 to fund charitable activities for periods of up to two years from the date of offer. All such grants include a requirement to provide an annual report by a specified period before subsequent funding is released. Such subsequent funding is not recognised as a liability in these financial statements due to this performance related condition. The commitments will be funded from reserves and future income.

For full conflict of interests statement see attached trustees report.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

10 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	2,211	2,039
	<u> </u>	<u> </u>

11 Trustees

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

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Employees	15	10
	<u> </u>	<u> </u>

Employment costs

	2024	2023
	£	£
Wages and salaries	380,215	208,963
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was £60,000 or more.

13 Gains and losses on investments

	Endowment	Endowment
	funds	funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investment properties	31,000	-
	<u> </u>	<u> </u>

14 Taxation

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

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

15 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
Cost			
At 6 April 2023	-	10,634	10,634
Additions	1,229	-	1,229
At 5 April 2024	1,229	10,634	11,863
Depreciation and impairment			
At 6 April 2023	-	2,039	2,039
Depreciation charged in the year	52	2,159	2,211
At 5 April 2024	52	4,198	4,250
Carrying amount			
At 5 April 2024	1,177	6,436	7,613
At 5 April 2023	-	8,595	8,595

16 Investment property

	2024 £
Fair value	
At 6 April 2023	765,000
Net gains or losses through fair value adjustments	31,000
At 5 April 2024	796,000

Investment property comprises a property in Cambridge bequeathed to the Charity. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2024 £	2023 £
Freehold	796,000	765,000

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	-	4,000
Other debtors	5,070	1,092
	<u>5,070</u>	<u>5,092</u>

18 Loans and overdrafts

	2024 £	2023 £
Bank overdrafts	-	15
	<u>-</u>	<u>15</u>
Payable within one year	-	15
	<u>-</u>	<u>15</u>

19 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank overdrafts	18	-	15
Other taxation and social security		18,247	11,453
Trade creditors		6,851	643
Other creditors		-	1,695
Accruals and deferred income		3,000	3,000
		<u>28,098</u>	<u>16,806</u>

20 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 6 April 2023 £	Incoming resources £	Transfers £	Gains and losses £	At 5 April 2024 £
Permanent endowments	768,800	11,400	(11,400)	31,000	799,800
	<u>768,800</u>	<u>11,400</u>	<u>(11,400)</u>	<u>31,000</u>	<u>799,800</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

20 Endowment funds (Continued)

Previous year:	At 6 April 2022 £	Incoming resources £	Transfers £	Gains and losses £	At 5 April 2023 £
Permanent endowments	-	768,800	-	-	768,800
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds				
	Balance at 6 April 2022	Incoming resources	Resources expended	Transfers	Balance at 6 April 2023	Incoming resources	Resources expended	Transfers	Balance at 5 April 2024
	£	£	£	£	£	£	£	£	£
Ilfracombe Community Welcome	1,664	-	(2,052)	1,754	1,366	-	(1,283)	16	99
Chulmleigh Community Welcome	4,943	2,381	(3,553)	-	3,771	(593)	(1,577)	-	1,601
Taw Community Welcome	8,688	440	(5,156)	-	3,972	-	(3,987)	15	-
Combe Martin Community Welcome	9,903	5,860	(10,591)	-	5,172	250	(5,101)	-	321
Resettle in Appledore	14,274	6,248	(16,708)	-	3,814	-	(31)	(3,783)	-
The Shapiro Foundation	28,520	14	(26,534)	(2,000)	-	-	-	-	-
South Molton Community Welcome	-	-	(15)	-	(15)	6,115	(181)	1,715	7,634
Bishops Tawton Community Welcome	-	11,256	(204)	-	11,052	891	(190)	-	11,753
Homes for Ukraine	-	338,735	(223,773)	(60,972)	53,990	366,941	(292,506)	(62,400)	66,025
Asylum Dispersal	-	29,660	(18,676)	-	10,984	-	-	(10,984)	-
Humanitarian Support (Asylum)	-	6,500	-	-	6,500	-	(6,305)	(195)	-
Ukraine (Devon Community Foundation Grant)	-	8,500	-	-	8,500	-	(8,500)	-	-
Afghan Scheme	-	-	(5,559)	-	(5,559)	125,616	(107,352)	(15,000)	(2,295)
Bideford Welcome	-	-	-	-	-	11,151	(20)	-	11,131
	<u>67,992</u>	<u>409,594</u>	<u>(312,821)</u>	<u>(61,218)</u>	<u>103,547</u>	<u>510,371</u>	<u>(427,033)</u>	<u>(90,616)</u>	<u>96,269</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

21 Restricted funds

(Continued)

Barnstaple Community Sponsorship Group

This is to provide support to families resettling in Barnstaple under the UK governments Community Sponsorship Scheme.

Georgeham Community Sponsorship Group

This is to provide support to families resettling in Georgeham under the UK governments Community Sponsorship Scheme.

Chulmleigh Community Welcome

This is to provide support to families resettling in Chulmleigh under the UK governments Community Sponsorship Scheme.

Ilfracombe Community Welcome

This is to provide support to families resettling in Ilfracombe under the UK governments Community Sponsorship Scheme.

Taw Community Welcome

This is to provide support to families resettling in the Taw Valley area under the UK governments Community Sponsorship Scheme.

Combe Martin Community Welcome

This is to provide support to families resettling in the Combe Martin area under the UK governments Community Sponsorship Scheme.

Resettle In Appledore

This is to provide support to families resettling in the Appledore area under the UK governments Community Sponsorship Scheme.

The Shapiro Foundation

This is to facilitate the acceleration of applications for community sponsorship in the UK through match funding.

South Molton Community Welcome – This is to provide support to families resettling in South Molton under the UK Government's Community Sponsorship Scheme.

Bishops Tawton Community Welcome – This is to provide support to families resettling in Bishops Tawton under the UK Government's Community Sponsorship Scheme.

Homes For Ukraine – This is grant funding from North Devon and Torridge District Councils to provide support to sponsors (hosts) and Ukrainians guests resettling in Northern Devon under the UK Government's Homes for Ukraine scheme.

Bideford Community Welcome - This is to provide support to families resettling in the Bideford area under the UK governments Community Sponsorship Scheme.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

21 Restricted funds

(Continued)

Asylum Dispersal – This is to provide support to asylum seekers resettling locally in dispersal accommodation.

Ukraine (Devon Community Foundation) – This grant from Devon Community Foundation is for the purpose of supporting Ukrainians in the Northern Devon area with Transport.

Humanitarian Support (Asylum Support) – This is to provide humanitarian support to asylum seekers residing at the Dilkhusa Hotel in Ilfracombe. These funds were grant funding received from Fullabrook CIC and the Norman Family Foundation.

Afghan Scheme - This is to provide support to Afghan families resettling in North Devon under the UK Government's Afghan Relocation and Assistance Policy. Grant funding is received from North Devon District Council for this programme.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

22 Unrestricted funds

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

	At 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2024 £
General funds	15,591	153,854	(240,306)	102,016	31,155
Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2023 £
General funds	3,299	98,233	(147,159)	61,218	15,591

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 5 April 2024:				
Tangible assets	1,985	5,628	-	7,613
Investment properties	-	-	796,000	796,000
Current assets/(liabilities)	29,170	90,641	3,800	123,611
	31,155	96,269	799,800	927,224
	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 5 April 2023:				
Tangible assets	1,079	7,516	-	8,595
Investment properties	-	-	765,000	765,000
Current assets/(liabilities)	14,512	96,031	3,800	114,343
	15,591	103,547	768,800	887,938

24 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

24 Related party transactions

(Continued)

Donations totalling £138,800 were received from related parties during the period (2023: £62,000). These comprised £33,000 received from Pickwell Manor Ltd, the shareholders of which are Mr S Baker, Mrs S Baker, Mr R Elliott and Mrs T Elliott, Trustees of the charity (2023: £62,000), £1,800 received from Mr R Elliott, the Trustee (2023: £nil) and £104,000 received from Eden Sustainable Ltd, the shareholders of which are Mr S Baker, Mrs S Baker, Mr R Elliott and Mrs T Elliott, Trustees of the charity (2023: £nil).

25 Cash generated from operations

	2024 £	2023 £
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Surplus for the year	39,286	816,647
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Adjustments for:

Investment income recognised in statement of financial activities	(11,416)	(3,816)
Fair value gains and losses on investment properties	(31,000)	-
Depreciation and impairment of tangible fixed assets	2,211	2,039

Movements in working capital:

Decrease/(increase) in debtors	22	(1,094)
Increase in creditors	11,307	12,241

Cash generated from operations

	10,410	826,017
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THE PICKWELL FOUNDATION

England & Wales - Charity number 1149424

Accounts

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

THE PICKWELL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R I Elliott Mr S P Baker Mrs S J Baker Mrs T J Elliott
Charity number	1149424
Principal address	Pickwell Manor Georgeham Braunton Devon EX33 1LA
Independent examiner	Mr A Hemmings BA (Hons) ACA CTA Simpkins Edwards LLP The Summit Woodwater Park Pynes Hill Exeter Devon EX2 5WS

THE PICKWELL FOUNDATION

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THE PICKWELL FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual 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 governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Investment Policy and objectives

Income continues to be donated periodically by the trustees, either individually or from their shared businesses, to meet the grants approved by the Foundation. Grants are usually scheduled to be paid by monthly standing order over the course of the grant period.

When the Foundation is in receipt of grants itself, either for the purposes of re-grants or for the delivery of local services, then the grants are held on account as restricted funds until expended.

Up to this point the foundation has not been endowed, but during this financial year the Foundation was bequeathed a property for the purposes of housing refugees resettling in Cambridge (further details below).

Public Benefit

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our Trustee meetings.

The focus of our activities is to:

Partner with individuals and charities (particularly through the provision of funds) to:

- Prevent and relieve poverty in the UK and overseas.
- Provide facilities in the interests of social welfare.
- Promote the conservation, protection and improvement of the physical and natural environment.
- The promotion of any other purpose (as are recognised as exclusively charitable).

Currently these charitable aims are principally focused on two themes:

1. The resettlement of refugees and asylum seekers in the UK.
2. The climate crisis with a particular focus on UK climate mitigation.

Achievements and performance

Review of the year

Within the context of its charitable aims, the foundation has continued to direct its funding and support principally to organisations that are working with either displaced people or those addressing the climate crisis. The Foundation has also continued to expand its work directly supporting refugees to resettle in Northern Devon, as well as supporting asylum seekers accommodated in the area.

This financial year a significant proportion of the Foundation's attention has been on rapidly scaling its programme of support to the 'Homes for Ukraine Scheme' in Northern Devon and in providing support to a large asylum dispersal hotel in the district. There have also been new opportunities to contribute to national policy and procedures in relation to refugee resettlements programmes. (see further details below)

The time, resources and attention that these new programmes required, resulted in a somewhat lower level of external grants awarded this financial year, than in recent years. Toward the end of the financial year, as these programmes became more established, the award of grants picked up and so grants for the year 2023-24 are anticipated to be back at previous levels.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1) Displaced People

Homes for Ukraine Scheme

Towards the end of the last reporting period, in March 2022, the government announced a new scheme to enable households to provide accommodation for refugees fleeing from Russia's invasion of Ukraine. Following the announcement of the Homes for Ukraine Scheme on 14th March 2022 we acted swiftly to mobilise the trustees, staff, and volunteers to provide a co-ordinated local response. Building on this early work, North Devon and Torridge District Councils commissioned us to provide the wrap around support to both the sponsors (hosts) and guests in these localities, and they provided per capita grant funding for this work.

To provide the necessary level of support we recruited seven staff members to work on the programme. During this year we supported a total of 203 Ukrainian guests and their 91 Hosts / Host families across North Devon and Torridge districts. The support provided included the following:

- Initial telephone assessment and triage
- Welcome visits with comprehensive needs assessments.
- Standardised rhythm of visits and telephone assessments across their first year of residence
- Designated advisors providing advice and support
- Advice and guidance in signposting to range of other support services
- Supporting the relationship between hosts and guests (and mediating if required)
- Providing housing advice and planning – including rematching with new sponsors if required, and support moving to private rented accommodation.
- Maintaining a presence at local hubs to provide additional points of access to support.
- Comprehensive digital resources to provide information and support both hosts and guests
- Out of hours point of contact for emergency support
- Recruitment of new Sponsor to be hosts for guests needing a re-match

Community Sponsorship

This year we continued to consolidate our role as a 'Principal Sponsor' for the government's Community Sponsorship Scheme, welcoming new families to Appledore and Combe Martin. We also continued to act as Principal Sponsors supporting three community sponsorship groups, who were providing the second year of support to families in Ilfracombe, Barnstaple (Taw) and Chulmleigh.

As part of our strategy to expand community Sponsorship across the villages and towns of North Devon and beyond, we supported the launch of two new community sponsorship groups this year – South Molton Community Welcome and Bishop Tawton Community Welcome.

There was public fundraising for each of these community sponsorship groups and groups have dedicated bank accounts in which their restricted funds are held and administered.

In July 2022 the Foundation was bequeathed a property for the purposes of housing refugees resettling in Cambridge. This house is being used by a community sponsorship group called Resettle Chesterton, to resettle a family under the principal sponsorship of Citizens UK. The Foundation receives monthly rent from the family at the Local Housing Allowance Rate.

During this year we also continued to administer a grants programme to accelerate the uptake and pace of community sponsorship funded by the Shapiro Foundation.

Asylum Dispersal Support

In November 2022 a large hotel in Ilfracombe became an asylum dispersal hotel at very short notice. It had a capacity of around 150 residents, all of whom were asylum seekers, defined under legislation as 'destitute', and as such having no means of obtaining adequate accommodation independently.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

We were invited by North Devon District Council to lead and co-ordinate the voluntary sector response to support the residents in the hotel. Our model of support included detailed initial needs assessments with all residents; co-ordination with the local GP practice for health assessment and provision; formation of volunteer led 'family groups'; co-ordination of voluntary sector support from the local community; and the formation of a free 'shop' to provide essential items of clothing, toiletries and mobile phones etc.

We recruited a project lead to provide co-ordination and leadership to the project and seconded a community co-ordinator from the Salvation Army and an Asylum Caseworker / Advisor from Devon and Cornwall Refugee Support. The success of the response drew much from the effectiveness of the multi-stakeholder approach fostered by North Devon Council.

Whilst no government funding was available for this vital work, we were grateful for the generosity of a significant donation from a private donor and grants for humanitarian support from the Fullabrook CIC and The Norman Family Foundation. The support programme relied on the essential work and commitment of 32 volunteers. Between November 2022 and May 2023 we were able to provide essential support to 238 residents. A short film about the work can be seen here <https://vimeo.com/854282926>

Afghan Scheme

Following the launch by the UK government of the Afghan Citizens Resettlement Scheme (ACRS) in 2022, North Devon District Council approached us to develop a proposal to provide resettlement support for an initial cohort of six Afghan families to a military base in North Devon. The programme prioritises *'those who assisted UK efforts in Afghanistan and stood up for values such as democracy, women's rights, freedom of speech and rule of law'*. Following agreement of principal terms, we employed a staff lead for this programme in January 2023. (the subsequent arrival of families was delayed until later in 2023)

Displaced People -Grants

- **Doctors of the World** – This is the start of a new three-year grant of unrestricted funding to Doctors of the World. Their current work includes their; volunteer led health clinic in London; outreach work to vulnerable refugees and asylum seekers including those in dispersal accommodation; training, resources and support to registered GP Practices and national advocacy work on policy relating to the health and wellbeing of refugees / asylum seekers in the UK.
- **Peaceful Borders** – This was a restricted grant towards the part time salary of a 'Youth Justice Project Case Worker'. This was part of a joint initiative between Peaceful Borders and the Humans for Rights Network. The post focused on support of young asylum seekers and refugees principally in the London area. The nature of the support included: weekly drop ins at asylum dispersal accommodation; casework support through the asylum process; support with age disputes of unaccompanied children in adult accommodation and information, workshops and training.
- **Freedom From Torture** – This is the start of a new grant to what is the only UK Charity dedicated to the care, protection and rehabilitation of refugees and asylum seekers who are the survivors of torture. They support over 700 people annually across 5 treatment centres. This grant provided restricted funding for the development of a new data collection programme to support their advocacy and rights work.

Other Grants

Whilst our grants are generally focused on supporting organisations working specifically with refugees or asylum seekers, we have continued to have a few grants for organisations that are working with individuals and groups that are at risk of displacement through a range of social, economic and other factors. Such grants this year included an end of a three-year grant to **Synergy Theatre Projects**; and continued support for **Encompass Southwest**, that works on housing solutions for vulnerable groups in North Devon.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

2) The Climate Crisis

Grants

We continue to focus on supporting organisations using legal, policy and financial levers to address the climate crisis. This is reflected in the following grants.

- **Uplift** – This is the second grant to Uplift who use research, campaigning, and strategic litigation to support the movement towards a just transition to a fossil free UK.
- **Peers for the Planet** – We previously provided a seed funding grant for this new initiative in the House of Lords. We have followed up with a three-year grant to support the continued growth of the organisation which supports and equips peers in the House of Lords to address the threats of climate change and biodiversity loss in their scrutiny of government legislation.
- **Green Alliance** – This is our first grant to this leading charitable thinktank on the environment. This grant provided restricted funds to their 'Greening the Economy' programme of work. This focuses on policy development to support a fair, sustainable, climate and nature positive economy. Green Alliance works collaboratively with environmental and business sectors and across the political spectrum.
- **Students Organising for Sustainability** – This was the second grant to this education charity, which is focused on climate and ecology. It was a restricted grant to a programme called '1.5 degrees'. The funding was for a pilot to produce league tables ranking degree courses in subjects such as Economics, Politics and Engineering at the top 20 universities globally, on the extent to which they prepare students to address the climate and ecological crises.

In addition to our grants focusing on UK climate mitigation, we also recognise that the impacts of climate change are felt most forcefully by those in climate vulnerable nations, and this is reflected in the following grants:

- **Amigos International** – This is a new three-year restricted grant to support their sustainable development programme across 10 rural communities in Uganda. The aim of the programme is to lift families out of poverty through a climate friendly farming programme. This next phase of the programme includes a new emphasis on reforestation and agro-forestry.
- We gave match funded grants to the **Disasters Emergency Committee** appeals launched in response to the Pakistan floods and the Turkey / Syria earthquakes.

Events

Following our grant sponsorship of the 'Hothouse', an environmental and climate talks venue at the Greenbelt Art Festival in 2019, we supported this venue again this year after a postponement to the festival due to the COVID pandemic.

Declarations of interests

During this financial year the following declarations of interest were made in relation to grants. Regarding the grant given to Greenbelt Festival, it was declared that Stephen Baker had been Chair of Trustees of the festival during this financial year, though this grant was made after he had finished his time on the board. Regarding the grant given to Green Alliance it was declared that Stephen Baker's sister-in-law is an employee at Green Alliance, though not directly within the 'Greening the Economy' programme.

The trustees of the Pickwell Foundation recognise potential and / or perceived conflicts of interest that may arise with their Directorships and financial interest in the housing provider 'Homemade (Pickwell) Ltd' and the commercial solar company 'Eden Sustainable Ltd'. The mitigation of these potential conflicts of interest are to be managed in accordance with the Charity Commission's guidance (CC29), including the use a conflict of interests register and as guided by its conflict-of-interest policy and procedures.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Financial review

The charity received income in the year totalling £511,627 (2022: £193,708). The funds held at the end of the period stood at £122,938 (2022: £71,291). Details of the grants made by the Foundation during the year can be found in Note 7 to the financial statements.

Reserves

The Foundation draws down funds periodically, with trustee's individual donations and business income, to meet its grant commitments. The trustees have considered that it has not been necessary to maintain significant fixed reserves in the Foundation bank account, beyond that which is held in restricted funds. Each community sponsorship group also has its own dedicated bank account in which its restricted funds are held.

Structure, governance and management

Trust History

The Trust was created by deed of settlement of 18 April 2012.

The capital and income are held at the Trustee's discretion for distribution for charitable purposes.

Organisation

The Trustees consider proposals for distribution at periodic intervals, with approximately eight Trustees meetings each year, where grant funding proposals are considered.

Funds are available to make donations to any registered charity or individual that the Trustees consider appropriate.

The Charity's principal sources of funds

Historically most of the Foundation's funds have come from the proceeds of the shared businesses of the trustees. The Foundation does some limited public fundraising – though currently this is restricted fundraising for specific Community Sponsorship groups.

This year the Foundation has received significant grant funding from North Devon Council and Torridge District Council to provide support for the Homes For Ukraine Scheme (as outlined above)

The Foundation was also bequeathed a domestic property in Cambridge for the purpose of housing refugees.

The Charities Organisational Structure and wider networks with which it works

The charity is led by the four trustees. At the end of 2022/23 financial year, it had 12 staff (9.3 FTE) all of which were working on the Foundation's refugee and asylum programmes focused on Northern Devon. We have a staff structure with an Operations Manager who manages the designated Leads for each programme of work.

We are a member of the Environmental Funders Network (EFN) and the Association of Charitable Foundations (ACF). Susannah Baker co-chairs the national Community Sponsorship Alliance; is a member of the Home Office's Resettlement Strategic Engagement Group (RSEG) and worked closely with the Department for Levelling Up to shape the Homes for Ukraine Scheme.

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

Mr R I Elliott

Mr S P Baker

Mrs S J Baker

Mrs T J Elliott

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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

Mr R I Elliott

Trustee

Dated: 5 February 2024

Mr S P Baker

Trustee

Dated:5 February 2024

THE PICKWELL FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PICKWELL FOUNDATION

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

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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

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

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

Mr A Hemmings BA (Hons) FCA CTA

for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
Devon
EX2 5WS

Dated: 5 February 2024

THE PICKWELL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
Income from:						
Donations and legacies	3	98,233	403,194	765,000	1,266,427	188,844
Other trading activities	4	-	6,384	-	6,384	4,864
Investments	5	-	16	3,800	3,816	-
Total income and endowments		98,233	409,594	768,800	1,276,627	193,708
Expenditure on:						
Charitable activities	6	147,159	312,821	-	459,980	148,747
Net (outgoing)/incoming resources before transfers		(48,926)	96,773	768,800	816,647	44,961
Gross transfers between funds		61,218	(61,218)	-	-	-
Net movement in funds		12,292	35,555	768,800	816,647	44,961
Fund balances at 6 April 2022		3,299	67,992	-	71,291	26,330
Fund balances at 5 April 2023		15,591	103,547	768,800	887,938	71,291

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

All income and expenditure derive from continuing activities.

THE PICKWELL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
Income from:				
Donations and legacies	3	111,216	77,628	188,844
Other trading activities	4	-	4,864	4,864
Total income and endowments		111,216	82,492	193,708
Expenditure on:				
Charitable activities	6	110,402	38,345	148,747
Net (outgoing)/incoming resources before transfers		814	44,147	44,961
Gross transfers between funds		(840)	840	-
Net movement in funds		(26)	44,987	44,961
Fund balances at 6 April 2021		3,325	23,005	26,330
Fund balances at 5 April 2022		3,299	67,992	71,291

THE PICKWELL FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		8,595		-
Investment property	12		765,000		-
			<u>773,595</u>		<u>-</u>
Current assets					
Debtors	13	5,092		3,998	
Cash at bank and in hand		126,057		71,843	
		<u>131,149</u>		<u>75,841</u>	
Creditors: amounts falling due within one year	15	(16,806)		(4,550)	
Net current assets			114,343		71,291
Total assets less current liabilities			<u>887,938</u>		<u>71,291</u>
Capital funds					
Endowment funds - general			768,800		-
Income funds					
Restricted funds	16		103,547		67,992
Unrestricted funds			15,591		3,299
			<u>887,938</u>		<u>71,291</u>

The financial statements were approved by the Trustees on 5 February 2024

Mr R I Elliott
Trustee

Mr S P Baker
Trustee

THE PICKWELL FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	19		826,017		45,454
Investing activities					
Purchase of tangible fixed assets		(10,634)		-	
Purchase of investment property		(765,000)		-	
Investment income received		3,816		-	
Net cash used in investing activities			(771,818)		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			54,199		45,454
Cash and cash equivalents at beginning of year			71,843		26,389
Cash and cash equivalents at end of year			126,042		71,843
Relating to:					
Cash at bank and in hand			126,057		71,843
Bank overdrafts included in creditors payable within one year			(15)		-

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Pickwell Foundation is a public benefit entity and a registered charity in England & Wales and is unincorporated. The address of the principal office is Pickwell Manor, Georgeham, Braunton, North Devon, EX33 1LA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

Investment income and tax recoverable are accounted for on a receivable basis, whilst interest is accounted for when received.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.5 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 reported as part of the expenditure to which it relates. Grants are recognised when a payment is authorised.

Expenditure on charitable activities includes all costs incurred by the 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.

1.6 Tangible fixed assets

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

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

Computers	25% per annum reducing balance
-----------	--------------------------------

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

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Financial instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Endowment funds general	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Donations and gifts	67,523	41,944	-	109,467	135,200
Grants received	30,710	361,250	-	391,960	53,644
Donated goods and services	-	-	765,000	765,000	-
	<u>98,233</u>	<u>403,194</u>	<u>765,000</u>	<u>1,266,427</u>	<u>188,844</u>
For the year ended 5 April 2022	<u>111,216</u>	<u>77,628</u>	<u>-</u>		<u>188,844</u>

4 Other trading activities

	Restricted funds	Restricted funds
	2023	2022
	£	£
Fundraising events	<u>6,384</u>	<u>4,864</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

5 Investments

	Restricted funds	Endowment funds general	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Rental income	-	3,800	3,800	-
Interest receivable	16	-	16	-
	<u>16</u>	<u>3,800</u>	<u>3,816</u>	<u>-</u>
For the year ended 5 April 2022	<u>-</u>	<u>-</u>		<u>-</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

6 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	9,505	4,732
Depreciation and impairment	2,039	-
Training	-	505
Accountancy	4,440	3,299
Bank charges	534	489
Event costs	2,563	790
Subscriptions	47	243
Travel	3,616	444
Sundry	981	1,373
Admin & advertising	-	646
Asylum dispersal support	18,676	-
BCSG expenses	-	1,085
GCSG expenses	-	654
CCW expenses	3,553	12,602
ICW expenses	2,053	5,865
TCW expenses	5,156	6,354
CMCW expenses	10,591	5,486
RIA expenses	16,708	5,307
Ukraine expenses	-	338
Insurance	-	548
Community sponsorship	32,686	-
Computer expenses	174	-
Homes for Ukraine	221,896	-
Cambridge (Leys Road)	3,483	-
Bishops Tawton expenses	204	-
South Molton expenses	15	-
Afghan Scheme	5,559	-
	<u>344,479</u>	<u>50,760</u>
Grant funding of activities (see note 7)	115,501	97,987
	<u>459,980</u>	<u>148,747</u>
Analysis by fund		
Unrestricted funds	147,159	110,402
Restricted funds	312,821	38,345
	<u>459,980</u>	<u>148,747</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

7 Grants payable

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Grants to institutions:		
Amigos	5,000	-
Doctors of the World	5,000	-
Grants under £500	717	-
Freedom From Torture	1,000	-
Encompass South West	2,750	3,000
Green Alliance	1,000	
Greenbelt Festival	15,000	
Peaceful Borders	5,000	
Sanctuary Day Centre	1,500	
The Big Give	20,000	
Citizens UK	10,386	
Tyneside Welcomes	4,500	
Prism	11,648	
Client Earth	-	28,000
Synergy	5,833	10,000
Industry Tracker/ Investor Watch	-	9,000
New Economics Foundation	-	10,000
Plasttic Free North Devon	500	5,000
Coram	-	5,000
Uplift	10,000	10,000
Environmental Funders Network	1,500	1,000
Peers for the Planet	9,167	8,333
Students Organising for Sutsainability UK	5,000	8,000
NVQ Course Fees		654
Other	69,034	-
	<u>115,501</u>	<u>97,987</u>

Commitments

The Charity has made grant commitments totalling £103,834 to fund charitable activities for periods of up to two years from the date of offer. All such grants include a requirement to provide an annual report by a specified period before subsequent funding is released. Such subsequent funding is not recognised as a liability in these financial statements due to this performance related condition. The commitments will be funded from reserves and future income.

Stephen Baker had been Chair of Trustees of the Greenbelt festival during this financial year, though this grant was made after he had finished his time on the board. Regarding the grant given to Green Alliance it was declared that Stephen Baker's sister-in-law is an employee at Green Alliance, though not directly within the 'Greening the Economy' programme.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

8 Trustees

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

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Employees	10	2

Employment costs

	2023 £	2022 £
Wages and salaries	208,963	4,732

There were no employees whose annual remuneration was £60,000 or more.

10 Taxation

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

11 Tangible fixed assets

	Computers £
Cost	
Additions	10,634
At 5 April 2023	10,634
Depreciation and impairment	
Depreciation charged in the year	2,039
At 5 April 2023	2,039
Carrying amount	
At 5 April 2023	8,595

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

12 Investment property

	2023 £
Fair value	
At 6 April 2022	-
Additions through external acquisition	765,000
At 5 April 2023	765,000

Investment property comprises a property in Cambridge bequeathed to the Charity. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2023 £	2022 £
Freehold	765,000	-
Long leasehold	-	-
Short leasehold	-	-

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	4,000	3,998
Other debtors	1,092	-
	5,092	3,998

14 Loans and overdrafts

	2023 £	2022 £
Bank overdrafts	15	-
Payable within one year	15	-

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank overdrafts	14	15	-
Other taxation and social security		11,453	-
Trade creditors		643	-
Other creditors		1,695	-
Accruals and deferred income		3,000	4,550
		<u>16,806</u>	<u>4,550</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 6 April 2021	Incoming resources	Resources expended	Transfers	Balance at 6 April 2022	Incoming resources	Resources expended	Transfers	Balance at 5 April 2023
	£	£	£	£	£	£	£	£	£
Barnstaple Community Sponsorship Group	583	-	(1,085)	502	-	-	-	-	-
Georgeham Community Sponsorship Group	1,307	-	(1,307)	-	-	-	-	-	-
Ilfracombe Community Welcome	7,329	200	(5,865)	-	1,664	-	(2,052)	1,754	1,366
Chulmleigh Community Welcome	12,702	4,843	(12,602)	-	4,943	2,381	(3,553)	-	3,771
Taw Community Welcome	1,084	13,958	(6,354)	-	8,688	440	(5,156)	-	3,972
Combe Martin Community Welcome	-	10,139	(236)	-	9,903	5,860	(10,591)	-	5,172
Resettle in Appledore	-	15,249	(975)	-	14,274	6,248	(16,708)	-	3,814
The Shapiro Foundation	-	-	(338)	338	28,520	14	(26,534)	(2,000)	-
South Molton	-	38,102	(9,582)	-	-	-	(15)	-	(15)
Bishops Tawton	-	-	-	-	-	11,256	(204)	-	11,052
Homes for Ukraine	-	-	-	-	-	338,735	(223,773)	(60,972)	53,990
Asylum Dispersal	-	-	-	-	-	29,660	(18,676)	-	10,984
Humanitarian Support (Asylum)	-	-	-	-	-	6,500	-	-	6,500
Ukraine (Devon Community Foundation Grant)	-	-	-	-	-	8,500	-	-	8,500
Afghan Scheme	-	-	-	-	-	-	(5,559)	-	(5,559)
	<u>23,005</u>	<u>82,491</u>	<u>(38,344)</u>	<u>840</u>	<u>67,992</u>	<u>409,594</u>	<u>(312,821)</u>	<u>(61,218)</u>	<u>103,547</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

16 Restricted funds

(Continued)

Barnstaple Community Sponsorship Group

This is to provide support to families resettling in Barnstaple under the UK governments Community Sponsorship Scheme.

Georgeham Community Sponsorship Group

This is to provide support to families resettling in Georgeham under the UK governments Community Sponsorship Scheme.

Chulmleigh Community Welcome

This is to provide support to families resettling in Chulmleigh under the UK governments Community Sponsorship Scheme.

Ilfracombe Community Welcome

This is to provide support to families resettling in Ilfracombe under the UK governments Community Sponsorship Scheme.

Taw Community Welcome

This is to provide support to families resettling in the Taw Valley area under the UK governments Community Sponsorship Scheme.

Combe Martin Community Welcome

This is to provide support to families resettling in the Combe Martin area under the UK governments Community Sponsorship Scheme.

Resettle In Appledore

This is to provide support to families resettling in the Appledore area under the UK governments Community Sponsorship Scheme.

The Shapiro Foundation

This is to facilitate the acceleration of applications for community sponsorship in the UK through match funding.

South Molton Community Welcome – This is to provide support to families resettling in South Molton under the UK Government's Community Sponsorship Scheme

Bishops Tawton Community Welcome – This is to provide support to families resettling in Bishops Tawton under the UK Government's Community Sponsorship Scheme

Homes For Ukraine – This is grant funding from North Devon and Torridge District Councils to provide support to sponsors (hosts) and Ukrainians guests resettling in Northern Devon under the UK Government's Homes for Ukraine scheme.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

16 Restricted funds

(Continued)

Asylum Dispersal – This is to provide support to asylum seekers resettling locally in dispersal accommodation

Cambridge (Leys Road) – This is income and expenditure related to a property bequeathed to the Foundation in July 2022 for the purpose of housing refugees resettling in Cambridge

Ukraine (Devon Community Foundation) – This grant from Devon Community Foundation is for the purpose of supporting Ukrainians in the Northern Devon area with Transport

Humanitarian Support (Asylum Support) – This is to provide humanitarian support to asylum seekers residing at the Dilkhusa Hotel in Ilfracombe. These funds were grant funding received from Fullabrook CIC and the Norman Family Foundation

Afghan Scheme - This is to provide support to Afghan families resettling in North Devon under the UK Government's Afghan Citizens Resettlement Scheme (ACRS).

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 5 April 2023 are represented by:						
Tangible assets	1,079	7,516	-	8,595	-	-
Investment properties	-	-	765,000	765,000	-	-
Current assets/(liabilities)	14,512	96,031	3,800	114,343	3,299	67,992
	<u>15,591</u>	<u>103,547</u>	<u>768,800</u>	<u>887,938</u>	<u>3,299</u>	<u>71,291</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Donations totalling £62,000 were received from related parties during the period. These represented amounts received from Pickwell Manor Ltd, the shareholders of which are Mr S Baker, Mrs S Baker, Mr R Elliott and Mrs T Elliott, Trustees of the charity (2022: £109,000 was received from related parties during the period. These comprised £94,000 received from Pickwell Manor Ltd, the shareholders of which are Mr S Baker, Mrs S Baker, Mr R Elliott and Mrs T Elliott, Trustees of the charity and £15,000 received from Mr R Elliott, the Trustee).

19 Cash generated from operations	2023 £	2022 £
Surplus for the year	816,647	44,961
Adjustments for:		
Investment income recognised in statement of financial activities	(3,816)	-
Depreciation and impairment of tangible fixed assets	2,039	-
Movements in working capital:		
(Increase)/decrease in debtors	(1,094)	2
Increase in creditors	12,241	491
Cash generated from operations	826,017	45,454

THE PICKWELL FOUNDATION

England & Wales - Charity number 1149424

Accounts

THE PICKWELL FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE PICKWELL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R I Elliott Mr S P Baker Mrs S J Baker Mrs T J Elliott
Charity number	1149424
Principal address	Pickwell Manor Georgeham Braunton Devon EX33 1LA
Independent examiner	Mr J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon United Kingdom EX4 3LQ

THE PICKWELL FOUNDATION

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THE PICKWELL FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Investment Policy and objectives

Income continues to be donated periodically by the trustees either individually or from their shared businesses, to meet the grants approved. The foundation is not endowed and accordingly there is currently no investment strategy.

Public Benefit

In planning our activities for the year, we kept in mind the Charity Commissions guidance on public benefit at our Trustee meetings.

The focus of our activities is to:

Partner with individuals and charities (particularly through the provision of funds) to:

- Prevent and relieve poverty in the UK and overseas
- Provide facilities in the interests of social welfare
- Promote the conservation, protection and improvement of the physical and natural environment

Achievements and performance

Review of the year

Within the context of its charitable aims, the foundation has continued to direct its funding and support to organisations that are working with either displaced people or those addressing the climate crisis. The Foundation has also continued to expand its work directly supporting refugees to resettle in North Devon.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1) The Climate Crisis

Following a strategic review early in the year, the trustees decided to put a particular focus on supporting organisations using legal, policy and financial levers to address the climate crisis. This is reflected in our grant giving this financial year.

Legal

- **ClientEarth** – This is the final year of a three-year grant supporting this environmental charity with their climate accountability initiative. This initiative focuses on using litigation to hold governments and corporations to account for their emissions.
- **Uplift** – This is the first grant to Uplift who use research, campaigning, and strategic litigation to support the movement towards a just transition to a fossil free UK.

Policy

- **Peers for the Planet** - Having previously provided a seed funding grant for this new initiative in the House of Lords. We have followed up with a three-year grant to support the continued growth of the organisation which supports and equips peers in the House of Lords to address the threats of climate change and biodiversity loss in their scrutiny of government legislation.
- **Students Organising for Sustainability** – We provided a grant to support their policy and campaign work following their MOCK COP summit in the build-up to COP 26. This has included the international promotion of their MOCK COP manifesto and their leadership of the Education Ministers Summit at COP26 and their emerging climate education strategy.
- **New Economics Foundation** – We provided them with a grant towards a new national campaign called 'The Great Homes Upgrade'. This is a campaign that draws together an alliance of civil society organisations advocating for a set of policies to support retrofitting of homes on a mass scale.

Financial

- **Carbon Tracker** - This was a seed funding grant to a new research house called 'Industry Tracker', to provide analysis on industrial sectors that are essential to pathways to net zero. The aim is to help facilitate the flow of capital to enable the development of transition plans in industries such as steel and cement that provide the deep emissions cuts required.

Local environmental Support

- **Plastic Free North Devon** – This year we have continued to provide un-restricted core grant funding towards their work to protect and improve the local environment through community led action to combat plastic pollution.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

2) Displaced People

Community Sponsorship

This has continued to be a fast-growing area of our work. During this year we expanded our role as 'Principal Sponsors' for the government's community sponsorship scheme, by setting up new groups in Appledore and Combe Martin. We also welcomed three new families during this year – to Ilfracombe in March 2021, Barnstaple (Taw) in December 2021 and Chulmleigh in April 2021.

This builds on our experience supporting displaced refugee families to resettle in Georgeham and Barnstaple and is part of a wider strategy to expand community Sponsorship across the villages and towns of North Devon and beyond. As part of this strategy we have also made the appointment in January 2022 of a new full time 'Community Sponsorship Co-ordinator' to spearhead this work.

There was public fundraising for each of these community sponsorship groups and groups have dedicated bank accounts in which their restricted funds are held.

During this year we also took on the role of administering a grants programme to accelerate the uptake and pace of community sponsorship funded by the Shapiro Foundation.

Homes for Ukraine Scheme

Towards the end of this reporting period, in March 2022, the government announced a new scheme to enable households to provide accommodation for refugees fleeing from Russia's invasion of Ukraine. Following the announcement of the Homes for Ukraine Scheme on 14th March 2022 we acted swiftly to mobilise the trustees, staff, and volunteers to provide a co-ordinated local response. We recognised that, as potentially the sole agency in North Devon with experience of resettling vulnerable refugees, we needed to step up to share our experience; to co-ordinate with other agencies; and to develop resources to help prepare those volunteering to act as Sponsors. This included the following:

- The development of a website <https://www.northdevonwithukraine.co.uk/> with a range of advice, resources, training, and videos for both Sponsors and Guests (available in English and Ukrainian).
- Fielding, responding and co-ordinating offers of support (including accommodation) with over 220 separate offers received.
- Regular webinars to provide training and information on key topics relevant to sponsorship with nearly 600 views to date.

Building on this early work, North Devon and Torridge District Councils commissioned us to provide the wrap around support to both the sponsors and guests in these localities. This would become a major focus of our work in the next financial year (2022 / 2023) and involve significant and rapid growth in our staff team to deliver this service.

Grants

- **Coram** – The final year of a three-year grant supporting their 'Better Chances for Unaccompanied Asylum Seeker Children Programme'. This focuses on early intervention work with children at risk of developing Post-Traumatic Stress Disorder.

Other Grants

Whilst our grants are increasingly being more narrowly focused on supporting organisations working specifically with refugees or asylum seekers, we continued to have a few grants for organisations that are working with individuals and groups that are at risk of displacement through a range of social, economic and other factors. Such grants this year included the final year of a three-year grant to **Synergy Theatre Projects**; and continued support for **Encompass South West** that is working on housing solutions for vulnerable groups in North Devon.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Financial review

The charity received income in the year totalling £193,708 (2021: £222,400). The funds held at the end of the period stood at £71,291 (2021: £26,330). Details of the grants made by the Foundation during the year can be found in Note 7 to the financial statements.

Reserves

The Foundation draws down donations periodically from the trustees' individual donations and business income, in order to meet its grant commitments. The trustees have considered that it has not been necessary to maintain significant fixed reserves in the Foundation bank account. Each community sponsorship group has its own dedicated bank account in which its restricted funds are held.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Structure, governance and management

Trust History

The Trust was created by deed of settlement of 18 April 2012.

The capital and income are held at the Trustee's discretion for distribution to charitable purposes, charitable institutions or foundations.

Organisation

The Trustees consider proposals for distribution at periodic intervals, with about eight Trustees meetings each year where grant funding proposals are considered.

Funds are available to make donations to any registered charity or individual that the Trustees consider appropriate.

The Charity's principal sources of funds

Most of Foundation's funds come from the proceeds of the shared businesses of the trustees. The Foundation does some limited public fundraising – though this is generally restricted fundraising for specific Community Sponsorship groups.

The Charities Organisational Structure and wider networks with which it works

The charity is led by the four trustees. At the end of 2021/22 financial year it had two part time member of staff working on the community sponsorship programme.

It is a member of the Environmental Funders Network (EFN) and the South-West Community Sponsors forum. Susannah Baker co-chairs the national Community Sponsorship Alliance and works with the Department for Levelling Up to shape the Homes for Ukraine Scheme.

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

Mr R I Elliott
Mr S P Baker
Mrs S J Baker
Mrs T J Elliott

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

Mr R I Elliott

Trustee

Dated: 27 January 2023

Mr S P Baker

Trustee

Dated: 27 January 2023

THE PICKWELL FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PICKWELL FOUNDATION

I report to the trustees on my examination of the financial statements of The Pickwell Foundation (the charity) for the year ended 5 April 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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

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

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

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ
United Kingdom

Dated: 27 January 2023

THE PICKWELL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations and legacies	3	111,216	77,628	188,844	193,650
Other trading activities	4	-	4,864	4,864	-
Other income	5	-	-	-	28,750
Total income		<u>111,216</u>	<u>82,492</u>	<u>193,708</u>	<u>222,400</u>
<u>Expenditure on:</u>					
Charitable activities	6	<u>110,402</u>	<u>38,345</u>	<u>148,747</u>	<u>209,004</u>
Net incoming resources before transfers		814	44,147	44,961	13,396
Gross transfers between funds		<u>(840)</u>	<u>840</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the year/ Net movement in funds		(26)	44,987	44,961	13,396
Fund balances at 6 April 2021		<u>3,325</u>	<u>23,005</u>	<u>26,330</u>	<u>12,934</u>
Fund balances at 5 April 2022		<u><u>3,299</u></u>	<u><u>67,992</u></u>	<u><u>71,291</u></u>	<u><u>26,330</u></u>

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

All income and expenditure derive from continuing activities.

THE PICKWELL FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	3,998		4,000	
Cash at bank and in hand		71,843		26,389	
		<u>75,841</u>		<u>30,389</u>	
Creditors: amounts falling due within one year	11	(4,550)		(4,059)	
Net current assets			71,291		26,330
Income funds					
Restricted funds	12		67,992		23,005
Unrestricted funds			3,299		3,325
			<u>71,291</u>		<u>26,330</u>

The financial statements were approved by the Trustees on 27 January 2023

Mr R I Elliott
Trustee

Mr S P Baker
Trustee

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Pickwell Foundation is a public benefit entity and a registered charity in England & Wales and is unincorporated. The address of the principal office is Pickwell Manor, Georgeham, Braunton, North Devon, EX33 1LA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

Investment income and tax recoverable are accounted for on a receivable basis, whilst interest is accounted for when received.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.5 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 reported as part of the expenditure to which it relates. Grants are recognised when a payment is authorised.

Expenditure on charitable activities includes all costs incurred by the 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.

1.6 Financial instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	108,656	26,544	135,200	190,605
Coronavirus Job Retention Scheme grant	2,560	51,084	53,644	3,045
	<u>111,216</u>	<u>77,628</u>	<u>188,844</u>	<u>193,650</u>
For the year ended 5 April 2021	<u>171,859</u>	<u>21,791</u>		<u>193,650</u>

4 Other trading activities

	Restricted funds	Total
	2022 £	2021 £
Fundraising events	<u>4,864</u>	<u>-</u>

5 Other income

	Unrestricted funds	Total
	2022 £	2021 £
Gift aid	<u>-</u>	<u>28,750</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	4,732	5,161
Training	505	-
Accountancy	3,299	3,282
Bank charges	489	203
Event costs	790	(230)
Subscriptions	243	126
Travel	444	-
Sundry	1,373	436
Admin & advertising	646	279
BCSG expenses	1,085	4,747
GCSG expenses	654	385
CCW expenses	12,602	166
ICW expenses	5,865	4,012
TCW expenses	6,354	-
CMCW expenses	5,486	-
RIA expenses	5,307	-
Ukraine expenses	338	-
Insurance	548	521
	<u>50,760</u>	<u>19,088</u>
Grant funding of activities (see note 7)	97,987	189,916
	<u>148,747</u>	<u>209,004</u>
Analysis by fund		
Unrestricted funds	110,402	198,694
Restricted funds	38,345	10,310
	<u>148,747</u>	<u>209,004</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

7 Grants payable

	Charitable Expenditure	Charitable Expenditure
	2022 £	2021 £
Redthread Youth Project (South London)	-	4,000
Encompass South West	3,000	3,000
Edukid	-	1,750
Grants under £500	-	416
Client Earth	28,000	30,000
Doctors of the World	-	30,000
Synergy	10,000	10,000
Croyde Ocean Events	-	5,000
Industry Tracker/Investor Watch	9,000	-
New Economics Foundation	10,000	-
Plastic Free North Devon	5,000	13,250
Coram	5,000	10,000
Uplift	10,000	-
Envirnomenta Funders Network	1,000	-
World Wildlife Fund - Seagrass Programme	-	15,000
International Alert - Monthly Standing Order	-	10,000
Amigos	-	20,000
Ashden	-	10,000
Empathy Action	-	4,000
Peers for the Planet	8,333	10,000
Possible (10:10 Climate Action)	-	12,500
Students Organising For Sustainability UK	8,000	-
Mahmoud Alamy - NVQ Course Fees - Restricted	654	1,000
	<u>97,987</u>	<u>189,916</u>

The Charity has made grant commitments totalling £32,667 to fund charitable activities for periods of up to two years from the date of offer. All such grants include a requirement to provide an annual report by a specified period before subsequent funding is released. Such subsequent funding is not recognised as a liability in these financial statements due to this performance related condition. The commitments will be funded from reserves and future income.

8 Trustees

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

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Employees	2	1

Employment costs

	2022 £	2021 £
Wages and salaries	4,732	5,161

There were no employees whose annual remuneration was £60,000 or more.

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	3,998	4,000

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	4,550	4,059

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 6 April 2020	Incoming resources	Resources expended	Transfers	Balance at 6 April 2021	Incoming resources	Resources expended	Transfers	Balance at 5 April 2022
	£	£	£	£	£	£	£	£	£
Barnstaple Community Sponsorship Group	3,832	1,498	(4,747)	-	583	-	(1,085)	502	-
Georgeham Community Sponsorship Group	7,692	-	(1,385)	(5,000)	1,307	-	(1,307)	-	-
Ilfracombe Community Welcome	-	6,341	(4,012)	5,000	7,329	200	(5,865)	-	1,664
Chulmleigh Community Welcome	-	12,868	(166)	-	12,702	4,843	(12,602)	-	4,943
Taw Community Welcome	-	1,084	-	-	1,084	13,958	(6,354)	-	8,688
Combe Martin Community Welcome	-	-	-	-	-	10,139	(236)	-	9,903
Resettle in Appledore	-	-	-	-	-	15,249	(975)	-	14,274
Ukraine	-	-	-	-	-	-	(338)	338	-
The Shapiro Foundation	-	-	-	-	-	38,102	(9,582)	-	28,520
	<u>11,524</u>	<u>21,791</u>	<u>(10,310)</u>	<u>-</u>	<u>23,005</u>	<u>82,491</u>	<u>(38,344)</u>	<u>840</u>	<u>67,992</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

12 Restricted funds

(Continued)

Barnstaple Community Sponsorship Group

This is to provide support to families resettling in Barnstaple under the UK governments Community Sponsorship Scheme.

Georgeham Community Sponsorship Group

This is to provide support to families resettling in Georgeham under the UK governments Community Sponsorship Scheme.

Chulmleigh Community Welcome

This is to provide support to families resettling in Chulmleigh under the UK governments Community Sponsorship Scheme.

Ilfracombe Community Welcome

This is to provide support to families resettling in Ilfracombe under the UK governments Community Sponsorship Scheme.

Taw Community Welcome

This is to provide support to families resettling in the Taw Valley area under the UK governments Community Sponsorship Scheme.

Combe Martin Community Welcome

This is to provide support to families resettling in the Combe Martin area under the UK governments Community Sponsorship Scheme.

Resettle In Appledore

This is to provide support to families resettling in the Appledore area under the UK governments Community Sponsorship Scheme.

The Shapiro Foundation

This is to facilitate the acceleration of applications for community sponsorship in the UK through match funding.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 5 April 2022 are represented by:						
Current assets/(liabilities)	3,299	67,992	71,291	3,325	23,005	26,330
	<u>3,299</u>	<u>67,992</u>	<u>71,291</u>	<u>3,325</u>	<u>23,005</u>	<u>26,330</u>

14 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Donations totalling £109,000 were received from related parties during the period. These comprised £94,000 received from Pickwell Manor Ltd, the shareholders of which are Mr S Baker, Mrs S Baker, Mr R Elliott and Mrs T Elliott, Trustees of the charity and £15,000 received from Mr R Elliott, the Trustee (2021: £161,060 was received from related parties during the period. These comprised £132,500 received from Mr S Baker, a Trustee of the charity, £3,560 received from Mr R Elliott, a Trustee of the charity and £25,000 received from Amped Investments Ltd, the shareholders of which are Mr S Baker, Mrs S Baker, Mr R Elliott and Mrs T Elliott, Trustees of the charity).

THE PICKWELL FOUNDATION

England & Wales - Charity number 1149424

Accounts

THE PICKWELL FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE PICKWELL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr R I Elliott
Mr S P Baker
Mrs S J Baker
Mrs T J Elliott

Charity number

1149424

Principal address

Pickwell Manor
Georgeham
Braunton
Devon
EX33 1LA

Independent examiner

Mr J L Coombs MA (Cantab) FCA
Simpkins Edwards LLP
Michael House
Castle Street
Exeter
Devon
EX4 3LQ

THE PICKWELL FOUNDATION

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THE PICKWELL FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Investment Policy and objectives

Income continues to be donated periodically by the trustees either individually or from their shared businesses, to meet the grants approved. The foundation is not endowed and accordingly there is currently no investment strategy.

Public Benefit

In planning our activities for the year, we kept in mind the Charity Commissions guidance on public benefit at our Trustee meetings.

The focus of our activities is to:

Partner with individuals and charities (particularly through the provision of funds) to:

- Prevent and relieve poverty in the UK and overseas
- Provide facilities in the interests of social welfare
- Promote the conservation, protection and improvement of the physical and natural environment

Achievements and performance

Covid Impact

The Foundation is reliant for much of its income on the shared business interests of the trustees as Directors at Pickwell Manor Ltd. Due to the Covid pandemic Pickwell Manor was closed for a significant proportion of this financial year with a significant impact on cash flow (March to July 2020 and January to April 2021). As a consequence the Foundation trustees took the following decisions:

- Grant payments scheduled by standing order were paused until there was greater financial stability
- Some single grant commitments were delayed or spread across a number of payments
- All delayed or re-scheduled payments were made by the end of this financial year and no commitments were left outstanding
- No new grants were considered until existing commitments were met in the last quarter of the financial year.

Review of the year

Within the context of its charitable aims, the foundation has continued to direct its funding and support to organisations that are working with either displaced people or those addressing the climate crisis.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1) Displaced People

In this financial year much of our support continued to be directed towards organisations working with refugees and asylum seekers both in the UK and overseas:

- **International Alert** – The second and final year of a grant to support their 'Peace Through Play' initiative in Lebanon, which provides therapeutic play sessions to support children who are suffering trauma from their experience as refugees from the Syrian war.
- **Doctors of the World**– The final year of a three-year unrestricted grant supporting their UK based programme to provide mobile and clinic based medical care, information and practical assistance to vulnerable people including asylum seekers and those of no fixed abode.
- **Coram** – The final year of a three-year grant supporting their 'Better Chances for Unaccompanied Asylum Seeker Children Programme'. This focuses on early intervention work with children at risk of developing Post-Traumatic Stress Disorder.

Community Sponsorship

This has continued to be a fast growing area of our work. During this year we expanded our role as lead sponsors for the government's community sponsorship scheme by setting up new groups in Ilfracombe and Taw, whilst also supporting a new group in Chulmleigh. The Ilfracombe group welcomed a family in March 2021, Taw in December 2021 and Chulmleigh in April 2021.

This builds on our experience supporting displaced refugee families to resettle in Georgeham and Barnstaple, and is part of a wider strategy to expand community Sponsorship across the villages and towns of North Devon and beyond. As part of this strategy we have also made the appointment of 'Community Sponsorship Ambassador' for one day a week, starting in January 2021.

There was public fundraising for each of these community sponsorship groups and groups have dedicated bank accounts in which their restricted funds are held.

Other Grants

Whilst our grants are increasingly being more narrowly focused on supporting organisations working specifically with refugees or asylum seekers, we continued to have a few grants for organisations that are working with individuals and groups that are at risk of displacement through a range of social, economic and other factors. Such grants this year included the second year of a three year grant to **Synergy Theatre Projects**; the end of a three year grant to **Redthread** youth/health projects; and continued support for **Encompass South West** that is working with socially excluded groups in North Devon.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

2) The Climate Crisis

During this year we continued to support local, national and international efforts to respond to the climate crisis. This included a wide range of approaches including: legal, educational, policy development, movement building, advocacy and climate justice.

Legal

- **ClientEarth** – This is the second year of a three-year grant supporting this environmental charity with their climate accountability initiative. This is our largest grant to date.

Policy Development

- **Peers for the Planet** – We provided a grant towards the seed funding of this new initiative in the House of Lords. The focus is to convene, support and equip peers in the House of Lords to address the threats of climate change and biodiversity loss in their scrutiny of government legislation.

Advocacy / Campaigns

- **Possible (formerly 10:10)** – The final year of a 3 year grant to this climate campaigns charity – which includes campaigns on energy, food, nature and travel.
- **Ashden – LessCO2** – A grant towards implementing their sustainable schools programme in a cluster of schools.

Natural Solutions

- **WWF** – The final year of a two-year grant to support a pilot project in South Wales to restore seagrass meadows. Their restoration in coastal waters could hold an important aspect to the UK meeting its carbon reduction targets.

Local environmental Support

- **Plastic Free North Devon** – We continued to provide restricted funding toward staff salary costs for their work educating and inspiring local residents, tourists and businesses to reduce their consumption of single use plastic.
- **Croyde Triathlon** – The final year sponsoring this local event as it has become single use plastic free and increasingly carbon conscious.

International Support

- **Amigos** – The final year of our three-year grant towards sustainable farming training in climate affected rural Uganda.

Environment focused Employee

Due to the limiting impact of Covid restrictions on their role the 'Community Sustainability Development Co-Ordinator' was placed on furlough for a significant part of the year.

In line with our shift in focus towards a national climate agenda and away from a hands on local environmental strategy, the decision was made to discontinue this post.

Financial review

The charity received income in the year totalling £218,400 (2020: £52,340). The funds held at the end of the period stood at £22,330 (2020: £12,934). Details of the grants made by the Foundation during the year can be found in note 7 to the financial statements.

THE PICKWELL FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Reserves

The Foundation draws down donations periodically from the trustee's individual donations and business income, in order to meet its grant commitments. The trustees have considered that it has not been necessary to maintain significant fixed reserves in the Foundation bank account.

Structure, governance and management

Trust History

The Trust was created by deed of settlement of 18 April 2012.

The capital and income are held at the Trustee's discretion for distribution to charitable purposes, charitable institutions or foundations.

Organisation

Proposals for distribution are considered by the Trustees at periodic intervals.

Funds generated by the Trust's activities are available to make donations to any registered charity or individual that the Trustees consider appropriate.

The Charity's principal sources of funds

Most of Foundation's funds come from the proceeds of the shared businesses of the trustees. The Foundation does some limited public fundraising – though this is generally restricted fundraising for specific Community Sponsorship groups.

The Charities Organisational Structure and wider networks with which it works

The charity is managed and run by the four trustees. It is a member of the Environmental Funders Network (EFN). We are also member of the South West Community Sponsors forum.

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

Mr R I Elliott

Mr S P Baker

Mrs S J Baker

Mrs T J Elliott

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

Mr R I Elliott

Trustee

Dated: 4 February 2022

Mr S P Baker

Trustee

Dated: 4 February 2022

THE PICKWELL FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PICKWELL FOUNDATION

I report to the trustees on my examination of the financial statements of The Pickwell Foundation (the charity) for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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

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

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

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: 4 February 2022

THE PICKWELL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	171,859	21,791	193,650	52,269
Investments	4	-	-	-	71
Other income	5	28,750	-	28,750	-
Total income		<u>200,609</u>	<u>21,791</u>	<u>222,400</u>	<u>52,340</u>
<u>Expenditure on:</u>					
Charitable activities	6	<u>198,694</u>	<u>10,310</u>	<u>209,004</u>	<u>240,503</u>
Net income/(expenditure) for the year/ Net movement in funds		1,915	11,481	13,396	(188,163)
Fund balances at 6 April 2020		<u>1,410</u>	<u>11,524</u>	<u>12,934</u>	<u>201,097</u>
Fund balances at 5 April 2021		<u><u>3,325</u></u>	<u><u>23,005</u></u>	<u><u>26,330</u></u>	<u><u>12,934</u></u>

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

All income and expenditure derive from continuing activities.

THE PICKWELL FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	10	4,000		3,496	
Cash at bank and in hand		26,389		12,818	
		<u>30,389</u>		<u>16,314</u>	
Creditors: amounts falling due within one year	11	(4,059)		(3,380)	
Net current assets			26,330		12,934
			<u>26,330</u>		<u>12,934</u>
Income funds					
Restricted funds	12		23,005		11,524
Unrestricted funds			3,325		1,410
			<u>26,330</u>		<u>12,934</u>

The financial statements were approved by the Trustees on 4 February 2022

Mr R I Elliott
Trustee

Mr S P Baker
Trustee

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Pickwell Foundation is a public benefit entity and a registered charity in England & Wales and is unincorporated. The address of the principal office is Pickwell Manor, Georgeham, Braunton, North Devon, EX33 1LA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

Investment income and tax recoverable are accounted for on a receivable basis, whilst interest is accounted for when received.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.5 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 reported as part of the expenditure to which it relates. Grants are recognised when a payment is authorised.

Expenditure on charitable activities includes all costs incurred by the 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.

1.6 Financial instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	168,814	21,791	190,605	52,042
Coronavirus Job Retention Scheme grant	3,045	-	3,045	227
	<u>171,859</u>	<u>21,791</u>	<u>193,650</u>	<u>52,269</u>
For the year ended 5 April 2020	<u>42,727</u>	<u>9,542</u>		<u>52,269</u>

4 Investments

	Unrestricted funds	Total
	2021 £	2020 £
Interest receivable	<u>-</u>	<u>71</u>

5 Other income

	Unrestricted funds	Total
	2021 £	2020 £
Gift aid	<u>28,750</u>	<u>-</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

6 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	5,161	7,964
Accountancy	3,282	2,304
Bank charges	203	390
Event costs	(230)	2,294
Subscriptions	126	-
Travel	-	2,424
Sundry	436	1,547
Admin & advertising	279	1,795
Entertaining	-	50
BCSG expenses	4,747	8,729
GCSG expenses	385	191
CCW expenses	166	-
ICW expenses	4,012	-
Insurance	521	404
	<u>19,088</u>	<u>28,092</u>
Grant funding of activities (see note 7)	189,916	212,411
	<u>209,004</u>	<u>240,503</u>
Analysis by fund		
Unrestricted funds	198,694	231,583
Restricted funds	10,310	8,920
	<u>209,004</u>	<u>240,503</u>

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7 Grants payable

	Charitable Expenditure	Charitable Expenditure
	2021 £	2020 £
Bridges for Communities (B:Friend)	-	3,333
Amos Trust	-	8,000
Freedom Projects and Centre (Barnstaple)	-	2,750
Redthread Youth Project (South London)	4,000	11,000
Encompass South West	3,000	2,750
Edukid	1,750	2,750
Grants under £500	416	560
Client Earth	30,000	25,000
Doctors of the World	30,000	10,000
Synergy	10,000	5,000
Croyde Ocean Events	5,000	13,000
New Economy Organisers Network (NEON)	-	10,000
Plastic Free North Devon	13,250	14,225
Coram	10,000	9,167
PeaceDirect - Grant - Tomorrows Peacebuilders Awards	-	10,000
Earth Resources - Green New Deal Grant	-	10,000
Music Therapy Group - Offington Park Church	-	1,000
Greenbelt Festival	-	16,676
North Devon Biosphere	-	2,000
Nurdle Coasts CIC	-	5,000
Peoples Palace Project	-	5,000
Plough Arts Centre School's Programme for Refugee week	-	1,200
Protect Our Winters	-	5,000
United Kingdom Student Climate Network (UKSCN)	-	10,000
World Wildlife Fund - Seagrass Programme	15,000	15,000
International Alert - Monthly Standing Order	10,000	14,000
Amigos	20,000	-
Ashden	10,000	-
Empathy Action	4,000	-
Peers for the Planet	10,000	-
Possible (10:10 Climate Action)	12,500	-
Mahmoud Alamy - NVQ Course Fees - Restricted	1,000	-
	<u>189,916</u>	<u>212,411</u>

The Charity has made grant commitments totalling £35,833 to fund charitable activities for periods of up to two years from the date of offer. All such grants include a requirement to provide an annual report by a specified period before subsequent funding is released. Such subsequent funding is not recognised as a liability in these financial statements due to this performance related condition. The commitments will be funded from reserves and future income.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

8 Trustees

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

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Employees	1	1

Employment costs

	2021 £	2020 £
Wages and salaries	5,161	7,964

There were no employees whose annual remuneration was £60,000 or more.

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	4,000	3,269
Other debtors	-	227
	4,000	3,496

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,059	3,380

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds				
	Balance at 6 April 2019	Incoming resources	Resources expended	Balance at 6 April 2020	Incoming resources	Resources expended	Transfers	Balance at 5 April 2021
	£	£	£	£	£	£	£	£
Barnstaple Community Sponsorship Group	3,519	9,042	(8,729)	3,832	1,498	(4,747)	-	583
Georgeham Community Sponsorship Group	7,383	500	(191)	7,692	-	(1,385)	(5,000)	1,307
Ilfracombe Community Welcome	-	-	-	-	6,341	(4,012)	5,000	7,329
Chulmleigh Community Welcome	-	-	-	-	12,868	(166)	-	12,702
Taw Community Welcome	-	-	-	-	1,084	-	-	1,084
	<u>10,902</u>	<u>9,542</u>	<u>(8,920)</u>	<u>11,524</u>	<u>21,791</u>	<u>(10,310)</u>	<u>-</u>	<u>23,005</u>

Barnstaple Community Sponsorship Group

This is to provide support to families resettling in Barnstaple under the UK governments Community Sponsorship Scheme.

Georgeham Community Sponsorship Group

This is to provide support to families resettling in Georgeham under the UK governments Community Sponsorship Scheme.

Chulmleigh Community Welcome

This is to provide support to families resettling in Chulmleigh under the UK governments Community Sponsorship Scheme.

Ilfracombe Community Welcome

This is to provide support to families resettling in Ilfracombe under the UK governments Community Sponsorship Scheme.

Taw Community Welcome

This is to provide support to families resettling in the Taw Valley area under the UK governments Community Sponsorship Scheme.

THE PICKWELL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 5 April 2021 are represented by:						
Current assets/ (liabilities)	3,325	23,005	26,330	1,410	11,524	12,934
	<u>3,325</u>	<u>23,005</u>	<u>26,330</u>	<u>1,410</u>	<u>11,524</u>	<u>12,934</u>

14 Related party transactions

Donations totalling £161,060 were received from related parties during the period. These comprised £132,500 received from Mr S Baker (a Trustee of the charity), £3,560 received from Mr R Elliott (a Trustee of the charity) and £25,000 received from Amped Investments Ltd (the shareholders of which are Mr S Baker, Mrs S Baker, Mr R Elliott and Mrs T Elliott, Trustees of the charity).