

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

# THE PICKWELL FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# THE PICKWELL FOUNDATION

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# THE PICKWELL FOUNDATION

## TRUSTEES' REPORT

### ***FOR THE YEAR ENDED 5 APRIL 2022***

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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**

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### 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

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#### 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 14<sup>th</sup> 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***

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### **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

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#### **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

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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 £
<b><u>Income and endowments from:</u></b>					
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
<b>Total income</b>		<u>111,216</u>	<u>82,492</u>	<u>193,708</u>	<u>222,400</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	6	<u>110,402</u>	<u>38,345</u>	<u>148,747</u>	<u>209,004</u>
<b>Net incoming resources before transfers</b>		814	44,147	44,961	13,396
Gross transfers between funds		<u>(840)</u>	<u>840</u>	<u>-</u>	<u>-</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(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>
<b>Fund balances at 5 April 2022</b>		<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 £	£
<b>Current assets</b>					
Debtors	10	3,998		4,000	
Cash at bank and in hand		71,843		26,389	
		<u>75,841</u>		<u>30,389</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(4,550)</u>		<u>(4,059)</u>	
Net current assets			71,291		26,330
<b>Income funds</b>					
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**

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### **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

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### 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>
<b>For the year ended 5 April 2021</b>	<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>
<b>Analysis by fund</b>		
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

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### 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**

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### 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).