

# ELIFAR FOUNDATION LIMITED

England & Wales - Charity number 1152416

## Details

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Other names	ELIFAR FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	<a href="#">08532341</a>
Registered	2013-06-13
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Camelot Park Road Dormans Park East Grinstead RH19 2NQ
Phone	02073185873
Email	<a href="mailto:enquiries@elifarfoundation.org.uk">enquiries@elifarfoundation.org.uk</a>
Website	<a href="http://www.elifarfoundation.org.uk">www.elifarfoundation.org.uk</a>

## Activities

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**Objects:** TO ASSIST AND RELIEVE CHILDREN, YOUNG PERSONS AND ADULTS WHO HAVE ANY FORM OF PHYSICAL OR MENTAL DISABILITY BY MAKING GRANTS TO BUY EQUIPMENT AND SUPPORT SERVICES NOT NORMALLY PROVIDED BY STATUTORY AUTHORITIES.

**Activities:** Charity Supports disabled children and young adults by making grants for equipment for appropriate individuals.

## Classification

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- **How:** Makes Grants To Individuals
- **What:** General Charitable Purposes
- **Who:** People With Disabilities

## Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£202,705	£265,959	-	-
2024-05-31	£178,511	£125,187	-	-
2023-05-31	£233,674	£238,095	-	-
2022-05-31	£178,115	£193,634	-	-
2021-05-31	£149,346	£165,203	-	-

## Trustees

Name	Role	Appointed
<b>PAUL FRANCIS CAWOOD</b>	Chair	2013-06-10
James William Huckle		2024-01-12
Lucy Hines		2017-04-03
Neil William Guy Hockin		2023-11-04
Peter Moore		2016-01-04
james william mead		2020-03-13
william james killick		2020-03-13

**ELIFAR FOUNDATION LIMITED**

England & Wales - Charity number 1152416

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# Accounts

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**Company Registration Number: 08532341**

**ELIFAR FOUNDATION LIMITED**

**A COMPANY LIMITED BY GUARANTEE  
(CHARITY NO. 1152416)**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2025**



**ELIFAR FOUNDATION LIMITED**

**A COMPANY LIMITED BY GUARANTEE  
(CHARITY NO. 1152416)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2025**

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The Board is pleased to present its report along with the financial statements for the year ended 31 May 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 Companies Act 2006, 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)".

#### **Reference and administrative information**

<b>Trustees</b>	Paul Cawood (Chairman) Lucy Hines Neil Hockin James Huckle William Killick James Mead Peter Moore
<b>Company Number</b>	08532341
<b>Registered Charity Number</b>	1152416
<b>Registered Office</b>	Camelot Park Road, Dormans Park, East Grinstead RH19 2NQ
<b>Independent Examiner</b>	Rachel Chim of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW
<b>Bankers</b>	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

#### **Structure, governance and management**

Elifar Foundation Limited became registered as a charity with the Charity Commission for England and Wales on 13 June 2013. It is a charitable company limited by guarantee, with no share capital and is governed by its Memorandum and Articles of Association dated 16 May 2013. All the trustees are members of the company and the liability of each member in the event of winding up is limited to a maximum of £10.

Trustees are identified and appointed by the charity trustees themselves and serve as long as they wish, are able and qualify; one of the current trustees, Paul Cawood, is a founding trustee. The trustees meet or confer frequently during the year to manage the charity and consider grant applications.

In accordance with the governing document, there shall be not less than three directors at any one time. The directors, who are also the charity trustees, are normally elected by the members of the company in a general meeting. The Board may appoint any member of the company as a director either as an additional director or to fill a casual vacancy. Any member so appointed must retire at the next annual general meeting but is eligible for re-election.

Each new trustee will receive an induction session with the Chairman and Treasurer, where they are provided with the background to the charity and its work and receive guidance on their role as a director and trustee of the charity.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2025**

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#### **Risk Management**

The trustees have reviewed the major and financial risks that impact on the work of the charity. The systems that have been established enable the directors to review and take necessary steps to lessen these risks.

#### **Objectives and Activities**

The Elifar Foundation was originally constituted as an unincorporated charity under a trust deed dated 13 November 1998. The charity was co-founded by Paul Cawood and the late Hilary Marsden (then Burton) to help improve the care, facilities and equipment available to profoundly disabled children, young persons and adults.

The Elifar Foundation was restructured in 2013 and continues to work and improve the quality of life for disabled children and young adults, whether living at home or in residential care. It does this by making grants to individual children and young adults, and will consider applications from disabled people, their families or involved health professionals for funding or part-funding of specific items of specialised equipment, which would otherwise be denied to them because of lack of funds or because there is no statutory provision.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

#### **Achievements, Performance and Grant Making Policy**

During the year 140 grants were approved compared with 55 in the previous year and these covered a wide range of specialised equipment including wheelchairs, specialist beds, trikes, seating systems and sensory equipment. Individual grants varied in value from £100 to £5,000. The trustees aim to spread the value of grants to fund the purchase of some high-cost items, while at the same time supporting as many families as possible through grants for lower cost equipment. Over half of the grants awarded this year were for £1,500 or under and focussed on equipment that can make a tangible difference to a disabled person's life. The larger grants were for wheelchairs, specialist beds, pushchairs, trikes and communication equipment, some of which were part-funded with other charities.

Each grant application is considered by the grants team on an ongoing basis throughout the year. The grants team includes one trustee and the grants manager. An approved protocol is in place and if further discussion is needed, the application is referred for consultation with the board of trustees. Clear and consistent criteria are applied with the requirement for each application to be supported directly by a medical professional. Application forms can be requested in writing, by email or can be downloaded from our website.

Demand for grants continues to be high due to the financial needs of applicants and the reduction in government spending on statutory provision. The Elifar Foundation's higher profile is also driving an increased number of applications for funds and a significant rise in the level of enquiries via Elifar's website.

The Elifar Foundation operates on a simple model. Funds are raised through donations and events, with most of these funds then allocated to individuals who apply for one-off grants. Grants are only allocated from funds received and the Foundation has no long-term financial commitments, apart from essential governance costs and payment to a part-time administrator who processes grant applications. The Elifar Foundation's fundraising activities, grant assessment process, charity administration and governance are all carried out by the trustees and other supporters on a voluntary basis.

## ELIFAR FOUNDATION LIMITED

### REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2025

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#### **Achievements, Performance and Grant Making Policy (continued)**

Well supported fundraising events during the year included the Elifar Challenge, the Revcap Thames Bridges Trek and the annual Golf Event at the Royal Wimbledon Golf Club organised by James Mead. Thanks to Ryan Kennedy for nominating Elifar as the beneficiary of funds raised at the Cheltenham Accessible Retail Golf Day. We are extremely grateful for the support received from the George Lindon-Travers Memorial Race Day, to have been nominated as one of the chosen charities for PropSki and PropGolf events and to have been a beneficiary from the Revo Award Ceremony event. Due to the generosity of many corporates and individuals our Christmas Appeal raised £15.3k. Thanks also to M&S and Tesco for their sponsorships at the Elifar Challenge.

We are very grateful for the continued generosity of property industry organisations including Revcap Advisors, Macdonald & Co, Balmain Asset Management, FMX, GCW, Sherrards, LM, JLL, Schroders, CMS, Kennedy Wilson, MARK, Ellandi, KLM Retail, The Crown Estate, LSH, Colliers, Essential Living, Levi, LCP Properties, NewRiver REIT, Newmark, Hammerson, Zest, Evolve, Edozo, Hays, Alma, Savills, CBRE, Vale RE, Grove RE, Kildare, Leslie Jones Architects and Perkins Fox.

Thanks also to a long list of friends and family who offer their time on a voluntary basis. The charity could not be able to operate without them.

Applicants living in the London boroughs of Lambeth and Wandsworth continue to receive support from funds donated in previous years by The Battersea Power Station Foundation.

Elifar secured sponsorship of £18k from companies and trusts including Revcap Advisors Limited and Macdonald & Co Ltd. This sponsorship is specifically targeted at our essential administration and governance costs as the Foundation strives to ensure that all fundraising and donations go directly to disabled children, young adults and their families.

#### **Financial review**

Total income for the year from donations, legacies, charitable activities, corporate sponsorship, trading activities and investments was £202,705 compared to £178,511 in the previous year.

The total spend on grants during the year was £232,458 compared to £81,455 in the previous year. The trustees' objective is to distribute the charity's income to suitable beneficiaries as quickly and efficiently as possible and this is dependent on both the level and timing of our income and the number of qualifying applications.

Spending on fundraising activities during the year amounted to £14,719 (£2024: £25,763) to run the 2024 Elifar Challenge event and £1,763 (2024: £1,050) in marketing expenses. Expenditure on governance and support activities was £17,019 compared to £16,919 in the previous year. The trustees continue to focus hard on minimising these costs and the bulk of the support costs are for administrative assistance in running the grant-making process.

Overall the charity incurred net expenditure of £63,254 during the year compared with net surplus of £53,324 in the previous year. The charity's unrestricted reserves at 31 May 2025 were £11,364 compared with £73,710 in the previous year. This is in keeping with the charity's objective of distributing only available funds to qualifying applicants in a timely manner while complying with the charity's policy on reserves.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2025**

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#### **Public benefit**

The trustees have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives, when setting the grant making policy and in making awards.

The charity has robust systems and checks in place to mitigate any losses that could potentially arise through the use of insolvent or fraudulent suppliers.

#### **Investment policy and performance**

There are no restrictions on the charity's power to invest and the current policy is to invest short-term funds with the trust's bankers.

#### **Reserves policy**

The directors' aim is to maintain free reserves in unrestricted funds at a level that will provide sufficient funds to cover support and governance costs. The actual level of these reserves at 31 May 2025 was £11,364 (2024: £73,710).

#### **Plans for the Future**

The directors have no immediate plans to modify or radically change any of the objects, activities or policies described above. Currently the demand for funding is exceeding available funds and we are considering the best way to manage this in the future, including suspending applications for a short period and reassessing the eligibility criteria.

#### **Trustees' responsibilities in relation to the financial statements**

The charity's trustees (who are also the directors of Elifar Foundation Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure account, of the charitable company for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the applicable Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the charitable company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ELIFAR FOUNDATION LIMITED**

**REPORT OF THE BOARD  
FOR THE YEAR ENDED 31 MAY 2025**


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

**Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the trustees and signed on their behalf by:



.....  
Lucy Hines  
**Director**

Date: 16<sup>th</sup> January 2026



UHY Hacker Young LLP  
Quadrant House  
4 Thomas More Square  
London E1W 1YW

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF ELIFAR FOUNDATION LIMITED  
FOR THE YEAR ENDED 31 MAY 2025**

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I report to the trustees on my examination of the financial statements of Elifar Foundation Limited ('the charity') for the year ended 31 May 2025 which are set out on pages 7 to 17.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

- (1) accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Rachel Chim FCCA

UHY Hacker Young  
Quadrant House  
4 Thomas More Square  
London E1W 1YW

Date: 16 January 2026

**ELIFAR FOUNDATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MAY 2025**

<b>Current financial year</b>	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
<b>Income and endowments from:</b>					
Donations and legacies	2	111,471	-	111,471	81,501
Charitable activities	3	71,243	-	71,243	79,082
Sponsorship		18,000	-	18,000	16,900
Other trading activities	4	-	-	-	669
Investments	5	1,991	-	1,991	359
		<u>202,705</u>	<u>-</u>	<u>202,705</u>	<u>178,511</u>
<b>Expenditure on:</b>					
Raising funds	6	16,482	-	16,482	26,813
Charitable activities	7	248,569	908	249,477	98,374
		<u>265,051</u>	<u>908</u>	<u>265,959</u>	<u>125,187</u>
Net (expenditure)/ income		(62,346)	(908)	(63,254)	53,324
<b>Reconciliation of funds</b>					
Total funds brought forward		73,710	9,813	83,523	30,199
<b>Total funds carried forward</b>		<u><b>11,364</b></u>	<u><b>8,905</b></u>	<u><b>20,269</b></u>	<u><b>83,523</b></u>

The results for the year are derived from continuing operations.

There were no recognised gains or losses, other than those passing through the statement of financial activities.

**ELIFAR FOUNDATION LIMITED****BALANCE SHEET AS AT 31 MAY 2025**

		2025 Total	2024 Total
	Notes	£	£
<b>Current assets</b>			
Debtors	11	63,851	42,639
Cash at bank and in hand		96,346	109,107
		<hr/>	<hr/>
		160,197	151,746
<b>Creditors: amounts falling due within one year</b>			
	12	(139,928)	(68,223)
		<hr/>	<hr/>
<b>Net assets</b>		20,269	83,523
		<hr/> <hr/>	<hr/> <hr/>
<b>The funds of the charity</b>			
Restricted funds	14	8,905	9,813
Unrestricted funds		11,364	73,710
		<hr/>	<hr/>
		20,269	83,523
		<hr/> <hr/>	<hr/> <hr/>

For the year ended 31 May 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 7 to 17 were approved by the Board and authorised for issue on 16<sup>th</sup> January 2026 and are signed on their behalf by:



Lucy Hines  
Director

Company Registration No: 08532341

## **ELIFAR FOUNDATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025**

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#### **1 Accounting policies**

##### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with the “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)”, the Charities Act 2011 and the Companies Act 2006. The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts 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 Funds structure**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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 Income recognition**

Grants, donations and other income are credited to the statement of financial activities in the year to which they relate. Grants and donations will be recognised on an entitlement basis and when receipt is certain. Other income, including investment income, is recognised on an accruals basis.

Income is credited to incoming resources when the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably, unless it relates to a specific future period, in which case it is deferred.

##### **1.5 Expenditure recognition**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

## ELIFAR FOUNDATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

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#### 1 Accounting policies (continued)

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 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.

###### *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.

##### 1.8 Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

## ELIFAR FOUNDATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

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#### 1 Accounting policies (continued)

##### 1.9 Charitable activities

Costs of charitable activities include grants made.

##### 1.10 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs which support the charity's activities. All support and governance costs relate to expenditure on charitable activities and have been allocated accordingly.

#### 2. Donations and legacies

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
<b>Donations and legacies</b>				
Revcap Thames Bridges Event September 2024	34,913	-	34,913	-
RWGC Event October 2024	19,285	-	19,285	-
Christmas Appeals	15,088	-	15,088	26,778
PropSki Events	12,066	-	12,066	10,795
Lindon-Travers Memorial Race Days	10,287	-	10,287	11,975
Revo Award Ceremony Events	4,672	-	4,672	1,905
Accessible Retail Golf Day June 2024	3,791	-	3,791	-
PropGolf Event June 2024	2,433	-	2,433	-
Fantasy Football (FMX)	450	-	450	463
Surveyor Sevens Rugby/Netball May 2024	-	-	-	5,115
Thames Walk September 2023	-	-	-	5,028
S Murphy donation	-	-	-	5,000
GCW donation	-	-	-	2,668
Brickworks Gig June 2023	-	-	-	2,334
Sherrards donation	-	-	-	1,064
Other donations	3,565	-	3,565	4,805
Gift aid	4,921	-	4,921	3,571
	<u>111,471</u>	<u>-</u>	<u>111,471</u>	<u>81,501</u>

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

<b>3. Charitable activities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2025 Total £</b>	<b>2024 Total £</b>
Elifar challenge income	71,243	-	71,243	79,082
	<u>71,243</u>	<u>-</u>	<u>71,243</u>	<u>79,082</u>
<b>4. Other trading activities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2025 Total £</b>	<b>2024 Total £</b>
Sale of Christmas cards	-	-	-	669
	<u>-</u>	<u>-</u>	<u>-</u>	<u>669</u>
<b>5. Investment income</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2025 £</b>	<b>2024 £</b>
Bank interest receivable	1,991	-	1,991	359
	<u>1,991</u>	<u>-</u>	<u>1,991</u>	<u>359</u>
<b>6. Expenditure on raising funds</b>			<b>2025 £</b>	<b>2024 £</b>
Marketing expenses			1,763	1,050
Elifar challenge expenses			14,719	25,763
			<u>16,482</u>	<u>26,813</u>

The Elifar Challenge is a fundraising corporate activity event run by the charity.

<b>7. Expenditure on charitable activities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
For the year ended 31 May 2025:				
Grants paid/approved	231,550	908	232,458	81,455
Support and governance costs (see note 8)	17,019	-	17,019	16,919
	<u>248,569</u>	<u>908</u>	<u>249,477</u>	<u>98,374</u>

## ELIFAR FOUNDATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

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#### 8. Allocation of support and governance costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function.

	Support costs £	Governance costs £	Total 2025 £	Total 2024 £
Administrative assistance	15,256	-	15,256	14,256
Office costs	120	-	120	1,020
Insurance	592	-	592	592
Bank charges	61	-	61	61
Independent examiner's fee	-	990	990	990
	<hr/>	<hr/>	<hr/>	<hr/>
Total support and governance costs	16,029	990	17,019	16,919
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All support and governance costs are incurred in connection with charitable activities and have been allocated accordingly.

#### 9. Independent examiner's remuneration

The remuneration constituted an independent examination fee of £990 (2024: £990).

#### 10. Directors' remuneration

No director or any person connected with a director has received or is due to receive any remuneration or expenses for the year directly or indirectly from the Charity's funds.

#### 11. Debtors

	2025 £	2024 £
Trade debtors	49,375	38,058
Prepayments	9,476	681
Other debtors	5,000	3,900
	<hr/>	<hr/>
	63,851	42,639
	<hr/> <hr/>	<hr/> <hr/>

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

**12. Creditors: amounts falling due within one year**

	2025 £	2024 £
Trade creditors	-	1,254
Grants payable	59,938	-
Accruals	990	990
Deferred income (see note 13)	79,000	65,979
	<u>139,928</u>	<u>68,223</u>

**13. Deferred income**

Deferred income comprises funds received in advance of fundraising events held after the year end.

	2025 £
Balance as at 1 June 2024	65,979
Movement in the year	13,021
	<u>79,000</u>

**14. 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:

**Year ended 31 May 2025**

	Balance at 1 June 2024 £	Movement in funds		Balance at 31 May 2025 £
		Incoming resources £	Resources expended £	
Restricted funds	9,813	-	(908)	8,905
	<u>9,813</u>	<u>-</u>	<u>(908)</u>	<u>8,905</u>

**Year ended 31 May 2024**

	Balance at 1 June 2023 £	Movement in funds		Balance at 31 May 2024 £
		Incoming resources £	Resources expended £	
Restricted funds	16,373	-	(6,560)	9,813
	<u>16,373</u>	<u>-</u>	<u>(6,560)</u>	<u>9,813</u>

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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The restricted funds are donations received from BPS Foundation to provide grants for applications in Lambeth and Wandsworth.

**15. Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Fund balances at 31 May 2025 are represented by:				
Current assets/(liabilities)	11,364	8,905	20,269	83,523
	<u>11,364</u>	<u>8,905</u>	<u>20,269</u>	<u>83,523</u>
	<u><u>11,364</u></u>	<u><u>8,905</u></u>	<u><u>20,269</u></u>	<u><u>83,523</u></u>
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Fund balances at 31 May 2024 are represented by:				
Current assets/(liabilities)	73,710	9,813	83,523	30,199
	<u>73,710</u>	<u>9,813</u>	<u>83,523</u>	<u>30,199</u>
	<u><u>73,710</u></u>	<u><u>9,813</u></u>	<u><u>83,523</u></u>	<u><u>30,199</u></u>

**16. Company limited by guarantee**

The limit of the total guarantees of the members of the company amounted to a maximum of £50 at the beginning of the year and £70 at the end of the year.

**17. Taxation**

As a charity the organisation is exempt from UK corporation tax to the extent that its income is applied to its charitable objects. No liability arose in the period.

## ELIFAR FOUNDATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

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#### 18. Related party transactions

During the year the charity received corporate donations of £18,200 (2024: £18,250) from Revcap Advisors Limited. The trustee W J Killick is a director of Revcap Advisors Limited.

During the year the charity received corporate donations of £12,900 (2024: £3,950) from Macdonald & Company Group Limited. The trustee P Moore is a director of Macdonald & Company Group Limited.

During the year the charity received corporate donations of £1,250 (2024: £1,975) from Fawcett Mead Limited. The trustee J Mead is a director of Fawcett Mead Limited.

During the year the charity received corporate donations of £7,900 (2024: £Nil) from FMX Urban Property Advisors. The trustee J Mead is a partner of FMX Urban Property Advisors.

During the year the charity received corporate donations of £5,200 (2024: £3,950) from Lunson Mitchenall Limited. The trustee N Hockin is a director of Lunson Mitchenall Limited.

**ELIFAR FOUNDATION LIMITED**

England & Wales - Charity number 1152416

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# Accounts

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**Company Registration Number: 08532341**

**ELIFAR FOUNDATION LIMITED**

**A COMPANY LIMITED BY GUARANTEE  
(CHARITY NO. 1152416)**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2024**



**ELIFAR FOUNDATION LIMITED**

**A COMPANY LIMITED BY GUARANTEE  
(CHARITY NO. 1152416)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2024**

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## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2024**

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The Board is pleased to present its report along with the financial statements for the year ended 31 May 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 Companies Act 2006, 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)".

#### **Reference and administrative information**

<b>Trustees</b>	Paul Cawood (Chairman) Lucy Hines Neil Hockin (Appointed 4 November 2023) James Huckle (Appointed 11 January 2024) William Killick James Mead Peter Moore
<b>Company Number</b>	08532341
<b>Registered Charity Number</b>	1152416
<b>Registered Office</b>	Camelot Park Road, Dormans Park, East Grinstead RH19 2NQ
<b>Independent Examiner</b>	Rachel Chim of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW
<b>Bankers</b>	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

#### **Structure, governance and management**

Elifar Foundation Limited became registered as a charity with the Charity Commission for England and Wales on 13 June 2013. It is a charitable company limited by guarantee, with no share capital and is governed by its Memorandum and Articles of Association dated 16 May 2013. All the trustees are members of the company and the liability of each member in the event of winding up is limited to a maximum of £10.

Trustees are identified and appointed by the charity trustees themselves and serve as long as they wish, are able and qualify; one of the current trustees, Paul Cawood, is a founding trustee. The trustees meet or confer frequently during the year to manage the charity and consider grant applications.

In accordance with the governing document, there shall be not less than three directors at any one time. The directors, who are also the charity trustees, are normally elected by the members of the company in a general meeting. The Board may appoint any member of the company as a director either as an additional director or to fill a casual vacancy. Any member so appointed must retire at the next annual general meeting but is eligible for re-election.

Each new trustee will receive an induction session with the Chairman and Treasurer, where they are provided with the background to the charity and its work and receive guidance on their role as a director and trustee of the charity.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2024**

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#### **Risk Management**

The trustees have reviewed the major and financial risks that impact on the work of the charity. The systems that have been established enable the directors to review and take necessary steps to lessen these risks.

#### **Objectives and Activities**

The Elifar Foundation was originally constituted as an unincorporated charity under a trust deed dated 13 November 1998. The charity was co-founded by Paul Cawood and the late Hilary Marsden (then Burton) to help improve the care, facilities and equipment available to profoundly disabled children, young persons and adults.

The Elifar Foundation was restructured in 2013 and continues to work and improve the quality of life for disabled children and adults, whether living at home or in residential care. It does this by making grants to individual children and young adults. We consider applications from disabled people, their families or involved health professionals for funding or part-funding of specific items of specialised equipment would otherwise be denied to them because of lack of funds or because there is no statutory provision.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

#### **Achievements, Performance and Grant Making Policy**

Due to a shortage of funds applications were paused between 18th August 2023 and 14th May 2024. During the year 55 grants were approved compared with 132 in the previous year and these covered a wide range of specialised equipment including wheelchairs, specialist beds, trikes, seating systems and sensory equipment. Individual grants varied in value from £100 to £5,000. The trustees aim to spread the value of grants to fund the purchase of some high-cost items, while at the same time supporting as many families as possible through grants for lower cost equipment. Almost half of the grants awarded this year were for £1,000 or under and focussed on equipment that can make a tangible difference to a disabled person's life. The larger grants were for wheelchairs, specialist beds, pushchairs, trikes and communication equipment, some of which were part-funded with other charities.

Each grant application is considered by the grants team on an ongoing basis throughout the year. The grants team includes one trustee and the grants manager. An approved protocol is in place and if further discussion is needed, the application is referred for consultation with the board of trustees. Clear and consistent criteria are applied with the requirement for each application to be supported directly by a medical professional. Application forms can be requested in writing, by email or can be downloaded from our website.

Demand for grants continues to be high due to the financial needs of applicants and the reduction in government spending on statutory provision. The Elifar Foundation's higher profile is also driving an increased number of applications for funds and a significant rise in the level of enquiries via Elifar's website.

The Elifar Foundation operates on a simple model. Funds are raised through donations and events, with the majority of these funds then allocated to individuals who apply for one-off grants. Grants are only allocated from funds received and the Foundation has no long-term financial commitments, apart from essential governance costs and payment to a part-time administrator who processes grant applications. The Elifar Foundation's fundraising activities, grant assessment process, charity administration and governance are all carried out by the trustees and other supporters on a voluntary basis.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2024**

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#### **Achievements, Performance and Grant Making Policy (continued)**

Well supported fundraising events during the year included the Elifar Challenge and the Brickworks Gig. A big vote of thanks goes to James Mead and colleagues for their fundraising efforts and participation in the Thames Walk. We are hugely grateful for the support received from the George Lindon-Travers Memorial Race Day, to have been nominated as one of the chosen charities for various Profski events and the 2024 Surveyor's Sevens Rugby Tournament and to have been a beneficiary from the Revo Award Ceremony event. Due to the generosity of many corporates and individuals our Christmas Appeal and sale of Christmas cards raised close to £27,500. Thanks also to M&S and Tesco for their sponsorships at the Elifar Challenge.

We are very grateful for the continued support received from the Colman Family, the Leaver Family Trust, The Sandhu Charitable Foundation and to the generosity of property industry organisations including Revcap Advisors Limited, Macdonald & Co, Balmain Asset Management, FMX, GCW, Sherrards, Lunson Mitchenall, JLL, Schroders, CMS, Kennedy Wilson, MARK, Ellandi, KLM Retail, The Crown Estate, LSH, Colliers, Essential Living, LCP Properties and Perkins Fox.

Applicants living in the London boroughs of Lambeth and Wandsworth continue to receive support from funds donated in previous years by The Battersea Power Station Foundation.

Elifar secured sponsorship of £16,900 from companies, trusts and individuals including Revcap Advisors Limited. This sponsorship is specifically targeted at our essential administration and governance costs as the Foundation strives to ensure that all fundraising and donations go directly to disabled children, young adults and their families.

#### **Financial review**

Total income for the year from donations, legacies, charitable activities, corporate sponsorship, trading activities and investments was £178,511 compared to £233,674 in the previous year.

The total spend on grants during the year was £81,456 compared to £206,684 in the previous year. The trustees' objective is to distribute the charity's income to suitable beneficiaries as quickly and efficiently as possible and this is dependent on both the level and timing of our income and the number of qualifying applications.

Spending on fundraising activities during the year amounted to £25,763 to run the 2023 Elifar Challenge event and £1,050 in marketing expenses. Expenditure on governance and support activities was £16,919 compared to £16,406 in the previous year. The trustees continue to focus hard on minimising these costs and the bulk of the support costs are for administrative assistance in running the grant-making process.

Overall the charity made a net gain during the year of £53,324 compared with net expenditure of £4,421 in the previous year. The charity's unrestricted reserves at 31 May 2024 were £73,710 compared with £13,826 in the previous year. This is in keeping with the charity's objective of distributing only available funds to qualifying applicants in a timely manner while complying with the charity's policy on reserves.

#### **Public benefit**

The trustees have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives, when setting the grant making policy and in making awards.

The charity has robust systems and checks in place to mitigate any losses that could potentially arise through the use of insolvent or fraudulent suppliers.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2024**

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#### **Investment policy and performance**

There are no restrictions on the charity's power to invest and the current policy is to invest short-term funds with the trust's bankers.

#### **Reserves policy**

The directors' aim is to maintain free reserves in unrestricted funds at a level that will provide sufficient funds to cover support and governance costs. The actual level of these reserves at 31 May 2024 was £73,710 (2023: £13,826).

#### **Plans for the Future**

The directors have no immediate plans to modify or radically change any of the objects, activities or policies described above.

#### **Trustees' responsibilities in relation to the financial statements**

The charity's trustees (who are also the directors of Elifar Foundation Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure account, of the charitable company for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the applicable Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the charitable company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

#### **Small companies exemption**

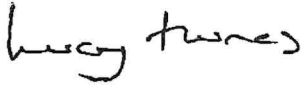
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**ELIFAR FOUNDATION LIMITED**

**REPORT OF THE BOARD  
FOR THE YEAR ENDED 31 MAY 2024**

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Approved by the trustees and signed on their behalf by:



.....  
Lucy Hines  
**Director**

Date: 14<sup>th</sup> January 2025



UHY Hacker Young LLP  
Quadrant House  
4 Thomas More Square  
London E1W 1YW

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF ELIFAR FOUNDATION LIMITED  
FOR THE YEAR ENDED 31 MAY 2024**

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I report to the trustees on my examination of the financial statements of Elifar Foundation Limited ('the charity') for the year ended 31 May 2024 which are set out on pages 7 to 17.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

- (1) accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Rachel Chim FCCA

UHY Hacker Young  
Quadrant House  
4 Thomas More Square  
London E1W 1YW

Date: 4 January 2025

**ELIFAR FOUNDATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MAY 2024**

<b>Current financial year</b>					
	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Income and endowments from:</b>					
Donations and legacies	2	81,501	-	81,501	152,034
Charitable activities	3	79,082	-	79,082	63,564
Sponsorship		16,900	-	16,900	17,000
Other trading activities	4	669	-	669	894
Investments	5	359	-	359	182
		<u>178,511</u>	<u>-</u>	<u>178,511</u>	<u>233,674</u>
<b>Total income</b>					
<b>Expenditure on:</b>					
Raising funds	6	26,813	-	26,813	15,005
Charitable activities	7	91,814	6,560	98,374	223,090
		<u>118,627</u>	<u>6,560</u>	<u>125,187</u>	<u>238,095</u>
<b>Total expenditure</b>					
Net (expenditure)/ income		59,884	(6,560)	53,324	(4,421)
<b>Reconciliation of funds</b>					
Total funds brought forward		13,826	16,373	30,199	34,620
		<u>13,826</u>	<u>16,373</u>	<u>30,199</u>	<u>34,620</u>
<b>Total funds carried forward</b>		<b>73,710</b>	<b>9,813</b>	<b>83,523</b>	<b>30,199</b>
		<u><u>73,710</u></u>	<u><u>9,813</u></u>	<u><u>83,523</u></u>	<u><u>30,199</u></u>

The results for the year are derived from continuing operations.

There were no recognised gains or losses, other than those passing through the statement of financial activities.

**ELIFAR FOUNDATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MAY 2024**

**Prior financial year**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income and endowments from:</b>					
Donations and legacies	2	137,034	15,000	152,034	162,177
Charitable activities	3	63,564	-	63,564	-
Sponsorship		17,000	-	17,000	15,000
Other trading activities	4	894	-	894	975
Investments	5	182	-	182	3
		<u>218,674</u>	<u>15,000</u>	<u>233,674</u>	<u>178,155</u>
<b>Expenditure on:</b>					
Raising funds	6	15,005	-	15,005	1,303
Charitable activities	7	215,166	7,924	223,090	192,331
		<u>230,171</u>	<u>7,924</u>	<u>238,095</u>	<u>193,634</u>
Net (expenditure)/ income		(11,497)	7,076	(4,421)	(15,479)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>25,323</u>	<u>9,297</u>	<u>34,620</u>	<u>50,099</u>
<b>Total funds carried forward</b>		<u><b>13,826</b></u>	<u><b>16,373</b></u>	<u><b>30,199</b></u>	<u><b>34,620</b></u>

The results for the year are derived from continuing operations.

There were no recognised gains or losses, other than those passing through the statement of financial activities.

**ELIFAR FOUNDATION LIMITED****BALANCE SHEET AS AT 31 MAY 2024**

		2024		2023	
		Total	Total	Total	Total
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	11	42,639		65,281	
Cash at bank and in hand		109,107		63,891	
			151,746		129,172
<b>Creditors: amounts falling due within one year</b>	12		(68,223)		(98,973)
<b>Net assets</b>			83,523		30,199
<b>The funds of the charity</b>					
Restricted funds	14		9,813		16,373
Unrestricted funds			73,710		13,826
			83,523		30,199

For the year ended 31 May 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 7 to 17 were approved by the Board and authorised for issue on 14<sup>th</sup> January 2025 and are signed on their behalf by:



Lucy Hines  
Director

Company Registration No: 08532341

## **ELIFAR FOUNDATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024**

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#### **1 Accounting policies**

##### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with the “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)”, the Charities Act 2011 and the Companies Act 2006. The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts 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 Funds structure**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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 Income recognition**

Grants, donations and other income are credited to the statement of financial activities in the year to which they relate. Grants and donations will be recognised on an entitlement basis and when receipt is certain. Other income, including investment income, is recognised on an accruals basis.

Income is credited to incoming resources when the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably, unless it relates to a specific future period, in which case it is deferred.

##### **1.5 Expenditure recognition**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

## ELIFAR FOUNDATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

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#### 1 Accounting policies (continued)

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 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.

##### *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.

##### 1.8 Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2024**

**1 Accounting policies (continued)**

**1.9 Charitable activities**

Costs of charitable activities include grants made.

**1.10 Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs which support the charity's activities. All support and governance costs relate to expenditure on charitable activities and have been allocated accordingly.

**2. Donations and legacies**

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
<b>Donations and legacies</b>	81,501	-	81,501	152,034
For the year ended 31 May 2023	137,034	15,000		152,034

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
<b>Donations and legacies</b>				
Christmas Appeals	26,778	-	26,778	13,329
Lindon-Travers Memorial Race days	11,975	-	11,975	10,500
PropSki Events	10,795	-	10,795	5,273
Surveyor Sevens Rugby May 2024	5,115	-	5,115	-
Thames Walk September 2023	5,028	-	5,028	-
S Murphy donation	5,000	-	5,000	-
Other donations	4,805	-	4,805	5,158
GCW donation	2,668	-	2,668	-
Brickworks Gig June 2023	2,334	-	2,334	-
Revo Award Ceremony December 2023	1,905	-	1,905	-
Sherrards donation	1,064	-	1,064	-
Football Fantasy August 2023	463	-	463	-
London to Brighton Cycle Sept 2022	-	-	-	44,286
RWGC Golf Event March 2023	-	-	-	17,856
BPSF donation	-	-	-	15,000
Prebendal School donations	-	-	-	13,490
Propshoot Event	-	-	-	8,043
MMX Big Walk May 2023	-	-	-	4,786
LSH Charity of the Year 2023	-	-	-	4,325
Brighton Marathon April 2023	-	-	-	2,593
Gooch cycle May 2022	-	-	-	193
Amazon Smile	-	-	-	145
Gift aid	3,571	-	3,571	7,057
	81,501	-	81,501	152,034

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2024**

**3. Charitable activities**

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Elifar challenge income	79,082	-	79,082	63,564
	<u>79,082</u>	<u>-</u>	<u>79,082</u>	<u>63,564</u>

**4. Other trading activities**

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Sale of Christmas cards	669	-	669	894
	<u>669</u>	<u>-</u>	<u>669</u>	<u>894</u>

**5. Investment income**

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Bank interest receivable	359	-	359	182
	<u>359</u>	<u>-</u>	<u>359</u>	<u>182</u>

**6. Expenditure on raising funds**

	2024 £	2023 £
Marketing expenses	1,050	22
Elifar challenge expenses	25,763	14,983
	<u>26,813</u>	<u>15,005</u>

The Elifar Challenge is a fundraising corporate activity event run by the charity.

**7. Expenditure on charitable activities**

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
For the year ended 31 May 2024:				
Grants paid to individuals	74,895	6,560	81,455	206,684
Support and governance costs (see note 8)	16,919	-	16,919	16,406
	<u>91,814</u>	<u>6,560</u>	<u>98,374</u>	<u>223,090</u>

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2024**

**7. Expenditure on charitable activities (continued)**

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
For the year ended 31 May 2023:				
Grants paid to individuals	198,760	7,924	206,684	178,118
Support and governance costs (see note 8)	16,406	-	16,406	14,213
	<u>215,166</u>	<u>7,924</u>	<u>223,090</u>	<u>192,331</u>

**8. Allocation of support and governance costs**

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function.

	Support costs £	Governance costs £	Total 2024 £	Total 2023 £
Administrative assistance	14,256	-	14,256	13,075
Office costs	1,020	-	1,020	1,741
Insurance	592	-	592	507
Bank charges	61	-	61	93
Independent examiner's fee	-	990	990	990
	<u>15,929</u>	<u>990</u>	<u>16,919</u>	<u>16,406</u>

	Support costs £	Governance costs £	Total 2023 £	Total 2022 £
Administrative assistance	13,075	-	13,075	11,340
Office and website costs	1,741	-	1,741	1,222
Insurance	507	-	507	541
Bank charges	93	-	93	120
Independent examiner's fee	-	990	990	990
	<u>15,416</u>	<u>990</u>	<u>16,406</u>	<u>14,213</u>

All support and governance costs are incurred in connection with charitable activities and have been allocated accordingly.

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2024**

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**9. Independent examiner's remuneration**

The remuneration constituted an independent examination fee of £990 (2023: £990).

**10. Directors' remuneration**

No director or any person connected with a director has received or is due to receive any remuneration or expenses for the year directly or indirectly from the Charity's funds.

**11. Debtors**

	<b>2024</b>	<b>2023</b>
	£	£
Trade debtors	38,058	44,013
Prepayments	681	8,168
Other debtors	3,900	13,100
	<hr/>	<hr/>
	42,639	65,281
	<hr/> <hr/>	<hr/> <hr/>

**12. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Trade creditors	1,254	1,606
Grants payable	-	30,938
Accruals	990	990
Deferred income (see note 13)	65,979	65,439
	<hr/>	<hr/>
	68,223	98,973
	<hr/> <hr/>	<hr/> <hr/>

**13. Deferred income**

Deferred income comprises funds received in advance of fundraising events held after the year end.

	<b>2024</b>
	£
Balance as at 1 June 2023	65,439
Movement in the year	540
	<hr/>
Balance as at 31 May 2024	65,979
	<hr/> <hr/>

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2024**

**14. 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:

**Year ended 31 May 2024**

	<b>Balance at 1 June 2023</b>	<b>Movement in funds</b>		<b>Balance at 31 May 2024</b>
	£	<b>Incoming resources</b>	<b>Resources expended</b>	£
		£	£	
Restricted funds	16,373	-	(6,560)	9,813
	=====	=====	=====	=====

**Year ended 31 May 2023**

	<b>Balance at 1 June 2022</b>	<b>Movement in funds</b>		<b>Balance at 31 May 2023</b>
	£	<b>Incoming resources</b>	<b>Resources expended</b>	£
		£	£	
Restricted funds	9,297	15,000	(7,924)	16,373
	=====	=====	=====	=====

The restricted funds are donations received from BPS Foundation to provide grants for applications in Lambeth and Wandsworth.

**15. Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£
Fund balances at 31 May 2024 are represented by:				
Current assets/(liabilities)	73,710	9,813	83,523	30,199
	-----	-----	-----	-----
	73,710	9,813	83,523	30,199
	=====	=====	=====	=====
Fund balances at 31 May 2023 are represented by:				
Current assets/(liabilities)	13,826	16,373	30,199	34,620
	-----	-----	-----	-----
	13,826	16,373	30,199	34,620
	=====	=====	=====	=====

## **ELIFAR FOUNDATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024**

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#### **16. Company limited by guarantee**

The limit of the total guarantees of the members of the company amounted to a maximum of £50 at the beginning of the year and £70 at the end of the year.

#### **17. Taxation**

As a charity the organisation is exempt from UK corporation tax to the extent that its income is applied to its charitable objects. No liability arose in the period.

#### **18. Related party transactions**

During the year the charity received corporate donations of £18,250 (2023: £12,250) from Revcap Advisors Limited. The trustee W J Killick is a director of Revcap Advisors Limited.

During the year the charity received corporate donations of £3,950 (2023: £10,000) from Macdonald & Company Group Limited. The trustee P Moore is a director of Macdonald & Company Group Limited.

During the year the charity received corporate donations of £1,975 (2023: £2,500) from Fawcett Mead Limited. The trustee J Mead is a director of Fawcett Mead Limited.

During the year the charity received corporate donations of £3,950 (2023: £3,750) from Lunson Mitchenall Limited. The trustee N Hockin is a director of Lunson Mitchenall Limited.

During the year the charity received a donation of £3,120 (2023: £Nil) from trustee James Huckle.

**ELIFAR FOUNDATION LIMITED**

England & Wales - Charity number 1152416

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# Accounts

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**Company Registration Number: 08532341**

**ELIFAR FOUNDATION LIMITED**

**A COMPANY LIMITED BY GUARANTEE  
(CHARITY NO. 1152416)**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2023**

**ELIFAR FOUNDATION LIMITED**

**A COMPANY LIMITED BY GUARANTEE  
(CHARITY NO. 1152416)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

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## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2023**

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The Board is pleased to present its report along with the financial statements for the year ended 31 May 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 Companies Act 2006, 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)".

#### **Reference and administrative information**

<b>Trustees</b>	Paul Cawood (Chairman) Peter Moore Lucy Hines William J Killick James W Mead Neil Hockin (appointed 4 November 2023) James Huckle (appointed 11 January 2024)
<b>Company Number</b>	08532341
<b>Registered Charity Number</b>	1152416
<b>Registered Office</b>	Camelot, Park Road, Dormans Park, East Grinstead RH19 2NQ
<b>Independent Examiner</b>	Rachel Chim of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW
<b>Bankers</b>	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

#### **Structure, governance and management**

Elifar Foundation Limited became registered as a charity with the Charity Commission for England and Wales on 13 June 2013. It is a charitable company limited by guarantee, with no share capital and is governed by its Memorandum and Articles of Association dated 16 May 2013. All the trustees are members of the company and the liability of each member in the event of winding up is limited to a maximum of £10.

Trustees are identified and appointed by the charity trustees themselves and serve as long as they wish, are able and qualify; one of the current trustees, Paul Cawood, is a founding trustee. The trustees meet or confer frequently during the year to manage the charity and consider grant applications.

In accordance with the governing document, there shall be not less than three directors at any one time. The directors, who are also the charity trustees, are normally elected by the members of the company in a general meeting. The Board may appoint any member of the company as a director either as an additional director or to fill a casual vacancy. Any member so appointed must retire at the next annual general meeting but is eligible for re-election.

Each new trustee will receive an induction session with the Chairman and Treasurer, where they are provided with the background to the charity and its work and receive guidance on their role as a director and trustee of the charity.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2023**

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#### **Risk Management**

The trustees have reviewed the major and financial risks that impact on the work of the charity. The systems that have been established enable the directors to review and take necessary steps to lessen these risks.

#### **Objectives and Activities**

The Elifar Foundation was originally constituted as an unincorporated charity under a trust deed dated 13 November 1998. The charity was co-founded by Paul Cawood and the late Hilary Marsden (then Burton) to help improve the care, facilities and equipment available to profoundly disabled children, young persons and adults.

The Elifar Foundation was restructured in 2013 and continues to work and improve the quality of life for disabled children and adults, whether living at home or in residential care. It does this by making grants to individual children and young adults. We consider applications from disabled people, their families or involved health professionals for funding or part-funding of specific items of specialised equipment or respite which would otherwise be denied to them because of lack of funds or because there is no statutory provision.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

#### **Achievements, Performance and Grant Making Policy**

During the year 132 grants were approved compared with 134 in the previous year and these covered a wide range of specialised equipment including wheelchairs, specialist beds, trikes, seating systems and sensory equipment. Individual grants varied in value from under £100 to £5,000. The trustees aim to spread the value of grants to fund the purchase of some high-cost items, while at the same time supporting as many families as possible through grants for lower cost equipment. Almost half of the grants awarded this year were for £1,000 or under and focussed on equipment that can make a tangible difference to a disabled person's life. The larger grants were for wheelchairs, specialist beds, pushchairs, trikes and communication equipment, some of which were part-funded with other charities due to a pressure on funds.

Each grant application is considered by the grants team on an ongoing basis throughout the year. The grants team includes one trustee and the grants manager. An approved protocol is in place and if further discussion is needed, the application is referred for consultation with the board of trustees. Clear and consistent criteria are applied with the requirement for each application to be supported directly by a medical professional. Application forms can be requested in writing, by email or can be downloaded from our website.

Demand for grants continues to be high due to the financial needs of applicants and the reduction in government spending on statutory provision. The Elifar Foundation's higher profile is also driving an increased number of applications for funds and a significant rise in the level of enquiries via Elifar's website.

The Elifar Foundation operates on a simple model. Funds are raised through donations and events, with the majority of these funds then allocated to individuals who apply for one-off grants. Grants are only allocated from funds received and the Foundation has no long-term financial commitments, apart from essential governance costs and payment to a part-time administrator who processes grant applications. The Elifar Foundation's fundraising activities, grant assessment process, charity administration and governance are all carried out by the trustees and other supporters on a voluntary basis.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2023**

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#### **Achievements, Performance and Grant Making Policy (continued)**

Well supported fundraising events during the year included the Elifar Challenge, the Royal Wimbledon Golf Day, the Revcap London to Brighton cycle event and the MMX Big Walk. We are hugely grateful for the support received from the George Lindon-Travers Memorial Race Day, Prebendal School, the choice of Elifar as the LSH Graduate Charity of the year and to have been nominated as one of the chosen charities for the Propski and PropShoot events. A big vote of thanks goes to Chris and Clare Stephens for their fundraising efforts and participation in the Brighton Marathon. Due to the generosity of many corporates and individuals our Christmas Appeal and sale of Christmas cards raised over £14,500. Thanks also to M&S and Tesco for their sponsorships at the Elifar Challenge.

We are very grateful for the continued support received from the Colman Family and the Leaver Family Trust and to the generosity of Property industry organisations including Revcap Advisors Limited, Macdonald & Co, Balmain Asset Management, Fawcett Mead, GCW, Sherrards, MMX, Lunson Mitchenall, JLL, Schroders, CMS, Kennedy Wilson, MARK, Ellandi, KLM Retail, The Crown Estate, LSH, Colliers, Essential Living, LCP Properties and Perkins Fox.

The Battersea Power Station Foundation has provided support to Elifar to fund grants made to residents of the London boroughs of Lambeth and Wandsworth.

This year, Elifar secured Corporate Sponsorship of £17,000 from companies and trusts including Revcap Advisors Limited, Macdonald & Co and Balmain Asset Management. This sponsorship is specifically targeted at covering our essential administration and governance costs as the Foundation strives to ensure that all fundraising and donations go directly to disabled children and young adults and their families.

#### **Financial review**

Total income for the year from donations, legacies, charitable activities, corporate sponsorship, trading activities and investments was £233,674 compared to £178,155 in the previous year.

The total spend on grants during the year was £206,684 compared to £178,118 in the previous year. The trustees' objective is to distribute the charity's income to suitable beneficiaries as quickly and efficiently as possible and this is dependent on both the level and timing of our income and the number of qualifying applications.

Spending on fundraising activities during the year amounted to £14,983 to run the 2022 Elifar Challenge event and £22 in marketing expenses. Expenditure on governance and support activities was £16,406 compared to £14,213 in the previous year. The trustees continue to focus hard on minimising these costs and the bulk of the support costs are for administrative assistance in running the grant-making process.

Overall net expenditure of £4,421 for the year compared with £15,479 in the previous year. The charity's unrestricted reserves at 31 May 2023 were £13,826 compared with £25,323 in the previous year. This is in keeping with the charity's objective of distributing only available funds to qualifying applicants in a timely manner while complying with the charity's policy on reserves.

#### **Public benefit**

The trustees have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives, when setting the grant making policy and in making awards.

The charity has robust systems and checks in place to mitigate any losses that could potentially arise through the use of insolvent or fraudulent suppliers.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2023**

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#### **Investment policy and performance**

There are no restrictions on the charity's power to invest and the current policy is to invest short-term funds with the trust's bankers.

#### **Reserves policy**

The directors' aim is to maintain free reserves in unrestricted funds at a level that will provide sufficient funds to cover support and governance costs. The actual level of these reserves at 31 May 2023 was £12,836 (2022: £25,323).

#### **Plans for the Future**

The directors have no immediate plans to modify or radically change any of the objects, activities or policies described above.

#### **Trustees' responsibilities in relation to the financial statements**

The charity's trustees (who are also the directors of Elifar Foundation Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure account, of the charitable company for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the applicable Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the charitable company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

#### **Small companies exemption**

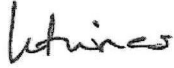
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**ELIFAR FOUNDATION LIMITED**

**REPORT OF THE BOARD  
FOR THE YEAR ENDED 31 MAY 2023**

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Approved by the trustees and signed on their behalf by:



.....  
Lucy Hines  
Director

Date: 25<sup>th</sup> January 2024

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF ELIFAR FOUNDATION LIMITED**

---

I report to the trustees on my examination of the financial statements of Elifar Foundation Limited ('the charity') for the year ended 31 May 2023 which are set out on pages 7 to 17.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

- (1) accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Rachel Chim FCCA

UHY Hacker Young  
Quadrant House  
4 Thomas More Square  
London E1W 1YW

Date: 29 January 2024

**ELIFAR FOUNDATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MAY 2023**

<b>Current financial year</b>	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Income and endowments from:</b>					
Donations and legacies	2	137,034	15,000	152,034	162,177
Charitable activities	3	63,564	-	63,564	-
Corporate Sponsorship		17,000	-	17,000	15,000
Other trading activities	4	894	-	894	975
Investments	5	182	-	182	3
		<u>218,674</u>	<u>15,000</u>	<u>233,674</u>	<u>178,155</u>
<b>Expenditure on:</b>					
Raising funds	6	15,005	-	15,005	1,303
Charitable activities	7	215,166	7,924	223,090	192,331
		<u>230,171</u>	<u>7,924</u>	<u>238,095</u>	<u>193,634</u>
Net (expenditure)/ income		(11,497)	7,076	(4,421)	(15,479)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>25,323</u>	<u>9,297</u>	<u>34,620</u>	<u>50,099</u>
<b>Total funds carried forward</b>		<u><b>13,826</b></u>	<u><b>16,373</b></u>	<u><b>30,199</b></u>	<u><b>34,620</b></u>

The results for the year are derived from continuing operations.

There were no recognised gains or losses, other than those passing through the statement of financial activities.

**ELIFAR FOUNDATION LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MAY 2023****Prior financial year**

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income and endowments from:</b>					
Donations and legacies	2	162,177	-	162,177	136,757
Corporate Sponsorship		15,000	-	15,000	12,000
Other trading activities	4	975	-	975	570
Investments	5	3	-	3	19
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total income</b>		<u>178,155</u>	<u>-</u>	<u>178,155</u>	<u>149,346</u>
<b>Expenditure on:</b>					
Raising funds	6	1,303	-	1,303	-
Charitable activities	7	189,331	3,000	192,331	165,203
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total expenditure</b>		<u>190,634</u>	<u>3,000</u>	<u>193,634</u>	<u>165,203</u>
Net expenditure		(12,479)	(3,000)	(15,479)	(15,857)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>37,802</u>	<u>12,297</u>	<u>50,099</u>	<u>65,956</u>
<b>Total funds carried forward</b>		<u>25,323</u>	<u>9,297</u>	<u>34,620</u>	<u>50,099</u>

The results for the year are derived from continuing operations.

There were no recognised gains or losses, other than those passing through the statement of financial activities.

**ELIFAR FOUNDATION LIMITED**

**BALANCE SHEET AS AT 31 MAY 2023**

		2023		2022	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	11	65,281		36,541	
Cash at bank and in hand		63,891		72,221	
			129,172		108,762
<b>Creditors: amounts falling due within one year</b>	12		(98,973)		(74,142)
<b>Net assets</b>			30,199		34,620
<b>The funds of the charity</b>					
Restricted funds	14		16,373		9,297
Unrestricted funds			13,826		25,323
			30,199		34,620

For the year ended 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 7 to 17 were approved by the Board and authorised for issue on 25th January 2024 and are signed on their behalf by:



Lucy Hines  
Director

Company Registration No: 08532341

## **ELIFAR FOUNDATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023**

---

#### **1 Accounting policies**

##### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with the “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)”, the Charities Act 2011 and the Companies Act 2006. The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts 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 Funds structure**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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 Income recognition**

Grants, donations and other income are credited to the statement of financial activities in the year to which they relate. Grants and donations will be recognised on an entitlement basis and when receipt is certain. Other income, including investment income, is recognised on an accruals basis.

Income is credited to incoming resources when the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably, unless it relates to a specific future period, in which case it is deferred.

##### **1.5 Expenditure recognition**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

## **ELIFAR FOUNDATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023**

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#### **1 Accounting policies (continued)**

##### **1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **1.7 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.

##### ***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.

##### **1.8 Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

**1 Accounting policies (continued)**

**1.9 Charitable activities**

Costs of charitable activities include grants made.

**1.10 Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs which support the charity's activities. All support and governance costs relate to expenditure on charitable activities and have been allocated accordingly.

**2. Donations and legacies**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
<b>Donations and legacies</b>	137,323	15,000	152,323	162,177
	=====	=====	=====	=====
For the year ended 31 May 2022	162,177	-		162,177
	=====	=====		=====

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
<b>Donations and legacies</b>				
BPSF	-	15,000	15,000	-
Revcap Property Walk	-	-	-	66,968
PropSki Event	5,273	-	5,273	3,252
Wimbledon Golf Day March 2023	17,856	-	17,856	30,437
Leatherhead Golf Day				1,440
Brighton Marathon April 2023	2,593	-	2,593	5,872
London 100-mile Cycle Ride	-	-	-	2,535
GCW Paddle Event	-	-	-	11,373
Eaton House School	-	-	-	1,103
London to Brighton Cycle Sept 2022	44,286	-	44,286	-
Donations in lieu of Christmas cards	13,329	-	13,329	20,951
Amazon Smile	145	-	145	107
Other donations	5,158	-	5,158	7,598
Gift aid	7,057	-	7,057	10,541
Propshoot	8,043	-	8,043	-
Gooch cycle May 2022	193	-	193	-
Prebendal School	13,490	-	13,490	-
George Lindon-Travers Memorial Race day	10,500	-	10,500	-
LSH Charity of the Year	4,325	-	4,325	-
MMX Big Walk	4,786	-	4,786	-
	-----	-----	-----	-----
	137,034	15,000	152,034	162,177
	=====	=====	=====	=====

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

<b>3. Charitable activities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
Elifar challenge income	63,564	-	63,564	-
<b>4. Other trading activities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
Sale of Christmas cards	894	-	894	975
<b>5. Investment income</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 £</b>	<b>2022 £</b>
Bank interest receivable	182	-	182	3
<b>6. Expenditure on raising funds</b>			<b>2023 £</b>	<b>2022 £</b>
Purchase of Christmas cards			-	840
Marketing expenses			22	463
Elifar challenge expenses			14,983	-
			<u>15,005</u>	<u>1,303</u>

The Elifar Challenge is a fundraising corporate activity event run by the charity.

<b>7. Expenditure on charitable activities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
For the year ended 31 May 2023:				
Grants paid to individuals	198,760	7,924	206,684	178,118
Support and governance costs (see note 8)	16,406	-	16,406	14,213
	<u>215,166</u>	<u>7,924</u>	<u>223,090</u>	<u>192,331</u>

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

**7. Expenditure on charitable activities (continued)**

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
For the year ended 31 May 2022:				
Grants paid to individuals	175,118	3,000	178,118	152,800
Support and governance costs (see note 8)	14,213	-	14,213	12,403
	<u>189,331</u>	<u>3,000</u>	<u>192,331</u>	<u>165,203</u>

The charity made 132 (2022: 134) grants to individuals to improve the quality of life for disabled children and adults, as described in the trustees' report on page 2.

**8. Allocation of support and governance costs**

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function.

	Support costs £	2023 Governance costs £	Total 2023 £	Total 2022 £
Administrative assistance	13,075	-	13,075	11,340
Office and website costs	1,741	-	1,741	1,222
Insurance	507	-	507	541
Bank charges	93	-	93	120
Independent examiner's fee	-	990	990	990
	<u>15,416</u>	<u>990</u>	<u>16,406</u>	<u>14,213</u>

	Support costs £	2022 Governance costs £	Total 2022 £	Total 2021 £
Administrative assistance	11,340	-	11,340	9,480
Office and website costs	1,222	-	1,222	1,407
Insurance	541	-	541	541
Bank charges	120	-	120	75
Independent examiner's fee	-	990	990	900
	<u>13,223</u>	<u>990</u>	<u>14,213</u>	<u>12,403</u>

All support and governance costs are incurred in connection with charitable activities and have been allocated accordingly.

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

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**9. Independent examiner's remuneration**

The remuneration constituted an independent examination fee of £990 (2022: £990).

**10. Directors' remuneration**

No director or any person connected with a director has received or is due to receive any remuneration or expenses for the year directly or indirectly from the Charity's funds.

**11. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	44,013	28,125
Prepayments and accrued income	8,168	8,416
Other debtors	13,100	-
	<hr/>	<hr/>
	65,281	36,541
	<hr/> <hr/>	<hr/> <hr/>

**12. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,606	463
Grants payable	30,938	18,314
Accruals	990	990
Deferred income (see note 13)	65,439	54,375
	<hr/>	<hr/>
	98,973	74,142
	<hr/> <hr/>	<hr/> <hr/>

**13. Deferred income**

Deferred income comprises funds received in advance of fundraising events held after the year end.

	<b>2023</b>
	<b>£</b>
Balance as at 1 June 2022	54,375
Movement in the year	11,064
	<hr/>
Balance as at 31 May 2023	65,439
	<hr/> <hr/>

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

**14. 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:

**Year ended 31 May 2023**

	<b>Balance at 1 June 2022</b>	<b>Movement in funds</b>		<b>Balance at 31 May 2023</b>
	£	<b>Incoming resources</b>	<b>Resources expended</b>	£
		£	£	
Restricted funds	9,297	15,000	(7,924)	16,373
	=====	=====	=====	=====

**Year ended 31 May 2022**

	<b>Balance at 1 June 2021</b>	<b>Movement in funds</b>		<b>Balance at 31 May 2022</b>
	£	<b>Incoming resources</b>	<b>Resources expended</b>	£
		£	£	
Restricted funds	12,297	-	(3,000)	9,297
	=====	=====	=====	=====

The restricted funds are donations received from BPS Foundation to provide grants for applications in Lambeth and Wandsworth.

**15. Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£
Fund balances at 31 May 2023 are represented by:				
Current assets/(liabilities)	13,826	16,373	30,199	34,620
	-----	-----	-----	-----
	13,826	16,373	30,199	34,620
	=====	=====	=====	=====
Fund balances at 31 May 2022 are represented by:				
Current assets/(liabilities)	25,323	9,297	34,620	50,099
	-----	-----	-----	-----
	25,323	9,297	34,620	50,099
	=====	=====	=====	=====

## **ELIFAR FOUNDATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023**

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#### **16. Company limited by guarantee**

The limit of the total guarantees of the members of the company amounted to a maximum of £60 at the beginning of the year and £50 at the end of the year.

#### **17. Taxation**

As a charity the organisation is exempt from UK corporation tax to the extent that its income is applied to its charitable objects. No liability arose in the period.

#### **18. Related party transactions**

During the year the charity received corporate donations of £12,250 (2022: £12,250) from Revcap Advisors Limited. The trustee W J Killick is a director of Revcap Advisors Limited.

During the year the charity received corporate donations of £10,000 (2022: £5,250) from Macdonald & Company Group Limited. The trustee P Moore is a director of Macdonald & Company Group Limited.

During the year the charity received corporate donations of £2,500 (2022: £2,500) from Fawcett Mead Limited. The trustee J Mead is a director of Fawcett Mead Limited.

During the year the charity received corporate donations of £500 (2022: £1,000) from Balmain Asset Management LLP. The trustee P Cawood is a director of BAM Properties 20 Ltd, which is a designated member of Balmain Asset Management LLP.

**ELIFAR FOUNDATION LIMITED**

England & Wales - Charity number 1152416

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# Accounts

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**Company Registration Number: 08532341**

**ELIFAR FOUNDATION LIMITED**

**A COMPANY LIMITED BY GUARANTEE  
(CHARITY NO. 1152416)**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2022**

**ELIFAR FOUNDATION LIMITED**

**A COMPANY LIMITED BY GUARANTEE  
(CHARITY NO. 1152416)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

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Independent examiner’s report	6
Statement of financial activities (including income and expenditure account)	7 - 8
Balance sheet	9
Notes to the financial statements	10 – 17

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2022**

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The Board is pleased to present its report along with the financial statements for the year ended 31 May 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 Companies Act 2006, 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)".

#### **Reference and administrative information**

<b>Trustees</b>	Paul Cawood (Chairman) Peter Moore Lucy Hines Iain Coxon (resigned 5 April 2022) William J Killick James W Mead
<b>Company Number</b>	08532341
<b>Registered Charity Number</b>	1152416
<b>Registered Office</b>	Camelot, Park Road, Dormans Park, East Grinstead RH19 2NQ
<b>Independent Examiner</b>	Julie Mellows FCCA of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW
<b>Bankers</b>	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

#### **Structure, governance and management**

Elifar Foundation Limited became registered as a charity with the Charity Commission for England and Wales on 13 June 2013. It is a charitable company limited by guarantee, with no share capital and is governed by its Memorandum and Articles of Association dated 16 May 2013. All of the trustees are members of the company and the liability of each member in the event of winding up is limited to a maximum of £10.

Trustees are identified and appointed by the charity trustees themselves and serve as long as they wish, are able and qualify; one of the current trustees, Paul Cawood, is a founding trustee. The trustees meet or confer frequently during the year to manage the charity and consider grant applications.

In accordance with the governing document, there shall be not less than three directors at any one time. The directors, who are also the charity trustees, are normally elected by the members of the company in a general meeting. The Board may appoint any member of the company as a director either as an additional director or to fill a casual vacancy. Any member so appointed must retire at the next annual general meeting but is eligible for re-election.

Each new trustee will receive an induction session with the Chairman and Treasurer, where they are provided with the background to the charity and its work and receive guidance on their role as a director and trustee of the charity.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2022**

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#### **Risk Management**

The trustees have reviewed the major and financial risks that impact on the work of the charity. The systems that have been established enable the directors to review and take necessary steps to lessen these risks.

#### **Objectives and Activities**

The Elifar Foundation was originally constituted as an unincorporated charity under a trust deed dated 13 November 1998. The charity was co-founded by Paul Cawood and the late Hilary Marsden (then Burton) to help improve the care, facilities and equipment available to profoundly disabled children, young persons and adults.

The Elifar Foundation was restructured in 2013 and continues to work and improve the quality of life for disabled children and adults, whether living at home or in residential care. It does this by making grants to individual children and young adults. We consider applications from disabled people, their families or involved health professionals for funding or part-funding of specific items of specialised equipment or respite which would otherwise be denied to them because of lack of funds or because there is no statutory provision.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

#### **Achievements and Performance**

During the year 134 grants were approved compared with 96 in the previous year and these covered a wide range of specialised equipment including wheelchairs, specialist beds, trikes, seating systems and sensory equipment. Individual grants varied in value from under £100 to over £5,000. The trustees aim to spread the value of grants to fund the purchase of some high-cost items, while at the same time supporting as many families as possible through grants for lower cost equipment. Almost half of the grants awarded this year were for £1,000 or under and focussed on equipment that can make a tangible difference to a disabled person's life. The larger grants were for wheelchairs, specialist beds, pushchairs, trikes and communication equipment, some of which were part-funded with other charities due to a pressure on funds.

Grant applications are considered by the trustees on an ongoing basis throughout the year. Clear and consistent criteria are applied with the requirement for each application to be supported directly by a medical professional. Application forms can be requested in writing, by email or can be downloaded from our website.

Demand for grants continues to be high due to the financial needs of applicants and the reduction in government spending on statutory provision. The Elifar Foundation's higher profile is also driving an increased number of applications for funds and a significant rise in the level of enquiries via Elifar's website. Covid restrictions curtailed some fundraising activities for the third year running however the application process was kept open during the entire financial year.

The Elifar Foundation operates on a simple model. Funds are raised through donations and events, with the majority of these funds then allocated to individuals who apply for one-off grants. Grants are only allocated from funds received and the Foundation has no long-term financial commitments, apart from essential governance costs and payment to a part-time administrator who processes grant applications. The Elifar Foundation's fundraising activities, grant assessment process, charity administration and governance are all carried out by the trustees and other supporters on a voluntary basis.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2022**

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#### **Achievements and Performance (continued)**

The lifting of Covid restrictions in the summer of 2021 enabled several fundraising events to take place including the GCW Paddle Event, the Revcap Property Walk, the Royal Wimbledon Golf Day and the Leatherhead Golf Day. The trustees are very grateful to Eaton House School for raising money for Elifar, to Propski for nominating the charity as one of their chosen charities and to Property Race Day (PRD), the Colman Family, the Sandhu Charitable Foundation, the Leaver Family Trust, the Heller Family Trust, the Cedar Trust, the Boost Charity Trust and The Astrological Society for their support. A huge vote of thanks goes to David Gooch for his 100-mile cycle ride and to three runners in the London Marathon for their efforts in raising money for Elifar. Due to the generosity of many corporates and individuals our Christmas appeal and sale of Christmas cards raised almost £22,000.

Property industry organisations continue to support Elifar and the trustees are hugely grateful for the generosity of companies including Revcap Advisors Limited, GCW, Macdonald & Co, Balmain Asset Management, Fawcett Mead, Longmead Capital, Grove Property, Affinity (Shipping), Earlsfield Kitchen, Columbia Threadneedle Investments, MMX Retail, Alma PR, MPK Garages, Meyer Berghman (MARK), Colman Architects, SCP Social Capital, Orka Investments, KLM Real Estate, V7 Real Estate, Bywater Properties, TT&G Partners, Accrue Partners, Gleeds and Sherrards.

The trustees also greatly appreciate the support received from the Estates Gazette which provided many free advertisements during the Covid period.

The Battersea Power Station Foundation continues to provide support to Elifar to fund grants made to residents of the London boroughs of Lambeth and Wandsworth.

This year, Elifar secured Corporate Sponsorship of £15,000 from companies including Revcap Advisors Limited, Macdonald & Co and Balmain Asset Management. This sponsorship is specifically targeted at covering our essential administration and governance costs as the Foundation strives to ensure that all fundraising and donations go directly to disabled children and young adults and their families.

#### **Financial review**

Total income for the year from donations, legacies, corporate sponsorship, trading activities and investments was £178,155 compared to £149,346 in the previous year.

The total spend on grants during the year was £178,118 compared to £152,800 in the previous year. The trustees' objective is to distribute the charity's income to suitable beneficiaries as quickly and efficiently as possible and this is dependent on both the level and timing of our income and the number of qualifying applications.

The only spending on fundraising activities during the year was the purchase of Christmas cards for re-sale and marketing expenses. Expenditure on governance and support activities was £14,213 compared to £12,403 in the previous year. The trustees continue to focus hard on minimising these costs and the bulk of the support costs are for administrative assistance in running the grant-making process.

Overall net expenditure of £15,479 for the year compared with net expenditure of £15,857 in the previous year. The charity's unrestricted reserves at 31 May 2022 were £25,323 compared with £37,802 in the previous year. This is in keeping with the charity's objective of distributing only available funds to qualifying applicants in a timely manner while complying with the charity's policy on reserves.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2022**

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#### **Public benefit**

The trustees have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives, when setting the grant making policy and in making awards.

#### **Grant Making Policy**

The trustees consider all qualifying grant applications on an individual basis and will make donations to approved applications, when funds are available.

#### **Investment policy and performance**

There are no restrictions on the charity's power to invest and the current policy is to invest short-term funds with the trust's bankers.

#### **Reserves policy**

The directors' aim is to maintain free reserves in unrestricted funds at a level that will provide sufficient funds to cover support and governance costs. The actual level of these reserves at 31 May 2022 was £25,323 (2021: £37,802).

#### **Plans for the Future**

The directors have no immediate plans to modify or radically change any of the objects, activities or policies described above.

#### **Trustees' responsibilities in relation to the financial statements**

The charity's trustees (who are also the directors of Elifar Foundation Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure account, of the charitable company for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the charitable company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**ELIFAR FOUNDATION LIMITED**

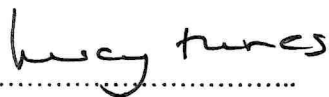
**REPORT OF THE BOARD  
FOR THE YEAR ENDED 31 MAY 2022**

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**Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the trustees and signed on their behalf by:



.....

Lucy Hines  
**Director**

Date: 17 February 2023

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF ELIFAR FOUNDATION LIMITED**

---

I report to the trustees on my examination of the financial statements of Elifar Foundation Limited ('the charity') for the year ended 31 May 2022 which are set out on pages 7 to 17.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

- (1) accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Julie Mellows FCCA

UHY Hacker Young  
Quadrant House  
4 Thomas More Square  
London E1W 1YW

Date: 20 February 2023

**ELIFAR FOUNDATION LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MAY 2022**

<b>Current financial year</b>	<b>Note</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>					
Donations and legacies	2	162,177	-	162,177	136,757
Corporate Sponsorship		15,000	-	15,000	12,000
Other trading activities	3	975	-	975	570
Investments	4	3	-	3	19
		<u>178,155</u>	<u>-</u>	<u>178,155</u>	<u>149,346</u>
<b>Total income</b>					
<b>Expenditure on:</b>					
Raising funds	5	1,303	-	1,303	-
Charitable activities	6	189,331	3,000	192,331	165,203
		<u>190,634</u>	<u>3,000</u>	<u>193,634</u>	<u>165,203</u>
<b>Total expenditure</b>					
Net expenditure		(12,479)	(3,000)	(15,479)	(15,857)
<b>Reconciliation of funds</b>					
Total funds brought forward		37,802	12,297	50,099	65,956
		<u>25,323</u>	<u>9,297</u>	<u>34,620</u>	<u>50,099</u>
<b>Total funds carried forward</b>					

The results for the year are derived from continuing operations.

There were no recognised gains or losses, other than those passing through the statement of financial activities.

**ELIFAR FOUNDATION LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MAY 2022**

---

**Prior financial year**

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and endowments from:</b>				
Donations and legacies	2	121,757	15,000	136,757
Corporate Sponsorship		12,000	-	12,000
Other trading activities	3	570	-	570
Investments	4	19	-	19
		<hr/>	<hr/>	<hr/>
<b>Total income</b>		134,346	15,000	149,346
		=====	=====	=====
<b>Expenditure on:</b>				
Charitable activities	6	156,020	9,183	165,203
		<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>		156,020	9,183	165,203
		=====	=====	=====
Net income/(expenditure)		(21,674)	5,817	(15,857)
<b>Reconciliation of funds</b>				
Total funds brought forward		59,476	6,480	65,956
		<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>		37,802	12,297	50,099
		=====	=====	=====

The results for the year are derived from continuing operations.

There were no recognised gains or losses, other than those passing through the statement of financial activities.

**ELIFAR FOUNDATION LIMITED****BALANCE SHEET AS AT 31 MAY 2022**

		2022		2021	
		Total	Total	Total	Total
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	10	36,541		-	
Cash at bank and in hand		72,221		68,417	
			108,762		68,417
<b>Creditors: amounts falling due within one year</b>	11		(74,142)		(18,318)
<b>Net assets</b>			34,620		50,099
<b>The funds of the charity</b>					
Restricted funds	13		9,297		12,297
Unrestricted funds			25,323		37,802
			34,620		50,099

For the year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 7 to 17 were approved by the Board and authorised for issue on 17 February 2023 and are signed on their behalf by:



Lucy Hines  
Director

**Company Registration No: 08532341**

## **ELIFAR FOUNDATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022**

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#### **1 Accounting policies**

##### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with the “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)”, the Charities Act 2011 and the Companies Act 2006. The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts 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 Funds structure**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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 Income recognition**

Grants, donations and other income are credited to the statement of financial activities in the year to which they relate. Grants and donations will be recognised on an entitlement basis and when receipt is certain. Other income, including investment income, is recognised on an accruals basis.

Income is credited to incoming resources when the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably, unless it relates to a specific future period, in which case it is deferred.

##### **1.5 Expenditure recognition**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

## ELIFAR FOUNDATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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#### 1 Accounting policies (continued)

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 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.

###### *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.

##### 1.8 Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

**1 Accounting policies (continued)**

**1.9 Charitable activities**

Costs of charitable activities include grants made.

**1.10 Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs which support the charity's activities. All support and governance costs relate to expenditure on charitable activities and have been allocated accordingly.

**2. Donations and legacies**

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
<b>Donations and legacies</b>	162,177	-	162,177	136,757
For the year ended 31 May 2021	121,757	15,000		136,757

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
<b>Donations and legacies</b>				
Revcap Property Walk	66,968	-	66,968	-
PropSki Event	3,252	-	3,252	-
Wimbledon Golf Day	30,437	-	30,437	-
Leatherhead Golf Day	1,440	-	1,440	-
London Marathon	5,872	-	5,872	-
London 100-mile Cycle Ride (June 2022)	2,535	-	2,535	-
GCW Paddle Event	11,373	-	11,373	-
Eaton House School	1,103	-	1,103	-
Donations in lieu of Christmas cards	20,951	-	20,951	37,195
Amazon Smile	107	-	107	188
Other donations	7,598	-	7,598	22,630
GCW Lockdown challenge	-	-	-	1,110
Revcap Jail Breakout event	-	-	-	27,708
McInnes walk	-	-	-	4,663
Turner Lockdown Haircut	-	-	-	1,642
Not the Elifar Quiz	-	-	-	2,881
Hendon Golf Club	-	-	-	2,500
Richard Cook Ltd	-	-	-	10,000
BPSF (restricted funds)	-	-	-	15,000
Gift aid	10,541	-	10,541	11,240
	162,177	-	162,177	136,757

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

**3. Other trading activities**

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Sale of Christmas cards	975	-	975	570
	<u>975</u>	<u>-</u>	<u>975</u>	<u>570</u>

**4. Investment income**

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Bank interest receivable	3	-	3	19
	<u>3</u>	<u>-</u>	<u>3</u>	<u>19</u>

**5. Expenditure on raising funds**

	2022 £	2021 £
Purchase of Christmas cards	840	-
Marketing expenses	463	-
	<u>1,303</u>	<u>-</u>

**6. Expenditure on charitable activities**

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
For the year ended 31 May 2022:				
Grants paid to individuals	175,118	3,000	178,118	152,800
Support and governance costs (see note 7)	14,213	-	14,213	12,403
	<u>189,331</u>	<u>3,000</u>	<u>192,331</u>	<u>165,203</u>

	Unrestricted funds £	Restricted funds £	Total 2021 £
For the year ended 31 May 2021:			
Grants paid to individuals	143,617	9,183	152,800
Support and governance costs (see note 7)	12,403	-	12,403
	<u>156,020</u>	<u>9,183</u>	<u>165,203</u>

The charity made 134 (2021: 96) grants to individuals to improve the quality of life for disabled children and adults, as described in the trustees' report on page 2.

## ELIFAR FOUNDATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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#### 7. Allocation of support and governance costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function.

	<b>Support costs £</b>	<b>2022 Governance costs £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Administrative assistance	11,340	-	11,340	9,480
Office and website costs	1,222	-	1,222	1,407
Insurance	541	-	541	541
Bank charges	120	-	120	75
Independent examiner's fee	-	990	990	900
	<hr/>	<hr/>	<hr/>	<hr/>
Total support and governance costs	13,223	990	14,213	12,403
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	<b>Support costs £</b>	<b>2021 Governance costs £</b>	<b>Total 2021 £</b>
Administrative assistance	9,480	-	9,480
Office and website costs	1,407	-	1,407
Insurance	541	-	541
Bank charges	75	-	75
Independent examiner's fee	-	900	900
	<hr/>	<hr/>	<hr/>
Total support and governance costs	11,503	900	12,403
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All support and governance costs are incurred in connection with charitable activities and have been allocated accordingly.

#### 8. Independent examiner's remuneration

The remuneration constituted an independent examination fee of £990 (2021: £900).

#### 9. Directors' remuneration

No director or any person connected with a director has received or is due to receive any remuneration or expenses for the year directly or indirectly from the Charity's funds.

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

**10. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	28,125	-
Prepayments and accrued income	8,416	-
	<u>36,541</u>	<u>-</u>

**11. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	463	700
Grants payable	18,314	16,718
Accruals	990	900
Deferred income (see note 12)	54,375	-
	<u>74,142</u>	<u>18,318</u>

**12. Deferred income**

Deferred income comprises funds received in advance of fundraising events held after the year end.

	<b>2022</b>
	<b>£</b>
Balance as at 1 June 2021	-
Amount deferred in year	54,375
	<u>54,375</u>
Balance as at 31 May 2022	<u>54,375</u>

**13. 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:

**Year ended 31 May 2022**

	<b>Movement in funds</b>			<b>Balance at 31 May 2022</b>
	<b>Balance at 1 June 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	12,297	-	(3,000)	9,297
	<u>12,297</u>	<u>-</u>	<u>(3,000)</u>	<u>9,297</u>

## ELIFAR FOUNDATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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#### 13. Restricted funds (continued)

##### Year ended 31 May 2021

	Movement in funds			Balance at 31 May 2021 £
	Balance at 1 June 2020 £	Incoming resources £	Resources expended £	
Restricted funds	6,480	15,000	(9,183)	12,297

The restricted funds are donations received from BPS Foundation to provide grants for applications in Lambeth and Wandsworth.

#### 14. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Fund balances at 31 May 2022 are represented by:				
Current assets/(liabilities)	25,323	9,297	34,620	50,099
	<u>25,323</u>	<u>9,297</u>	<u>34,620</u>	<u>50,099</u>
Fund balances at 31 May 2021 are represented by:				
Current assets/(liabilities)	37,802	12,297		50,099
	<u>37,802</u>	<u>12,297</u>		<u>50,099</u>

#### 15. Company limited by guarantee

The limit of the total guarantees of the members of the company amounted to a maximum of £60 at the beginning of the year and £60 at the end of the year.

#### 16. Taxation

As a charity the organisation is exempt from UK corporation tax to the extent that its income is applied to its charitable objects. No liability arose in the period.

## **ELIFAR FOUNDATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022**

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#### **17. Related party transactions**

During the year the charity received corporate donations of £12,250 (2021: £9,000) from Revcap Advisors Limited. The trustee W J Killick is a director of Revcap Advisors Limited.

During the year the charity received corporate donations of £5,250 (2021: £4,000) from Macdonald & Company Group Limited. The trustee P Moore is a director of Macdonald & Company Group Limited.

During the year the charity received corporate donations of £2,500 (2021: £Nil) from Fawcett Mead Limited. The trustee J Mead is a director of Fawcett Mead Limited.

During the year the charity received corporate donations of £1,000 (2021: £Nil) from Balmain Asset Management LLP. The trustee P Cawood is a director of BAM Properties 20 Ltd, which is a designated member of Balmain Asset Management LLP.

**ELIFAR FOUNDATION LIMITED**

England & Wales - Charity number 1152416

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# Accounts

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**Company Registration Number: 08532341**

**ELIFAR FOUNDATION LIMITED**

**A COMPANY LIMITED BY GUARANTEE  
(CHARITY NO. 1152416)**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2021**

**ELIFAR FOUNDATION LIMITED**

**A COMPANY LIMITED BY GUARANTEE  
(CHARITY NO. 1152416)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

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Notes to the financial statements	10 – 17

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2021**

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The Board is pleased to present its report along with the financial statements for the year ended 31 May 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 Companies Act 2006, 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)".

#### **Reference and administrative information**

<b>Trustees</b>	Paul Cawood (Chairman) Peter Moore Lucy Hines Iain Coxon William J Killick James W Mead
<b>Company Number</b>	08532341
<b>Registered Charity Number</b>	1152416
<b>Registered Office</b>	Camelot, Park Road, Dormans Park, East Grinstead RH19 2NQ
<b>Independent Examiner</b>	Julie Mellowes FCCA of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW
<b>Bankers</b>	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

#### **Structure, governance and management**

Elifar Foundation Limited became registered as a charity with the Charity Commission for England and Wales on 13 June 2013. It is a charitable company limited by guarantee, with no share capital and is governed by its Memorandum and Articles of Association dated 16 May 2013. All of the trustees are members of the company and the liability of each member in the event of winding up is limited to a maximum of £10.

Trustees are identified and appointed by the charity trustees themselves and serve as long as they wish, are able and qualify; one of the current trustees is a founding trustee. The trustees meet or confer frequently during the year to manage the charity and consider grant applications.

In accordance with the governing document, there shall be not less than three directors at any one time. The directors, who are also the charity trustees, are normally elected by the members of the company in a general meeting. The Board may appoint any member of the company as a director either as an additional director or to fill a casual vacancy. Any member so appointed must retire at the next annual general meeting but is eligible for re-election.

Each new trustee will receive an induction session with the Chairman and Treasurer, where they are provided with the background to the charity and its work and receive guidance on their role as a director and trustee of the charity.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2021**

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#### **Risk management**

The trustees have reviewed the major and financial risks that impact on the work of the charity. The systems that have been established enable the directors to review and take necessary steps to lessen these risks.

#### **Objectives and Activities**

The Elifar Foundation was originally constituted as an unincorporated charity under a trust deed dated 13 November 1998. The charity was founded by the late Hilary Marsden (then Burton) and Paul Cawood to help improve the care, facilities and equipment available to profoundly disabled children, young persons and adults.

The Elifar Foundation was restructured in 2013 and continues to work and improve the quality of life for disabled children and adults, whether living at home or in residential care. It does this by making grants to individual children and adults. We consider applications from disabled people, their families or involved health professionals for funding or part-funding of specific items of specialised equipment or respite which would otherwise be denied to them because of lack of funds or because there is no statutory provision.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

#### **Achievements and Performance**

During the year we approved 96 grants compared with 138 in the previous year and these covered a wide range of specialised equipment including wheelchairs, specialist baths, trikes, seating systems and sensory equipment. The individual grants varied in value from under £100 to £6,978. We aim to spread the value of our grants to fund the purchase of some high-cost items and at the same time support as many families as possible through grants for lower cost equipment. Almost half of the grants awarded this year were for £1,000 or under and focussed on equipment that makes a tangible difference to a disabled person's life. The larger grants were for wheelchairs, specialist beds, sensory baths and communication equipment, some of these were part-funded with other charities due to a pressure on funds.

Grant applications are considered by the trustees on an ongoing basis throughout the year and we apply clear and consistent criteria with the requirement for each application to be supported directly by a medical professional. Application forms can be requested in writing, by email or can be downloaded from our website.

Demand for grants continues to be high due to the financial needs of applicants and the reduction in government spending on statutory provision. A higher profile for The Elifar Foundation is also driving an increased number of applications for funds and we are experiencing a significant rise in the level of enquiries via our website. Covid restrictions curtailed much of our fundraising activities for the second year running however having paused our applications in April 2020 we were pleased to have been able to re-start the application process in September 2020.

The Elifar Foundation operates on a very simple model. We raise funds through donations and events and allocate the vast majority of these funds to individuals who apply for one-off grants. We only allocate grants from the funds we have already received and have no long-term financial commitments, apart from essential governance costs and payment to a very part-time administrator to process grants, so always operate with a positive balance. Our fundraising activities, grant assessment process, charity administration and governance are all carried out by the trustees and other supporters on a voluntary basis.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2021**

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#### **Achievements and Performance (continued)**

Covid restrictions meant we were unable to run our normal outdoor fundraising events during the year however the charity and several of our corporate supporters ran successful virtual fundraising events. We are hugely grateful for the significant funds raised through a range of events, corporate donations and one-off donations from supporters. Property industry organisations continued their regular support with Elifar receiving substantial donations from events run by Revcap, GCW and Macdonald & Co. Our Christmas appeal generated income close to £38,000 thanks to the generosity of companies including MPK Garages, Meyer Berghman (MARK), Marcol, Longmead Capital, Colman Partnership, SCP Social Capital and Hamilton Kelly. We greatly appreciate the support we received from the Estates Gazette which provided us with many free advertisements during the Covid period resulting in two substantial private donations. Elifar was delighted to have been supported by Hendon Golf Club as their chosen charity.

The Battersea Power Station Foundation continues to provide support to Elifar to fund grants made to residents of the London boroughs, Lambeth and Wandsworth.

This year, Elifar secured Corporate Sponsorship of £12,000. This sponsorship is specifically targeted at covering our essential administration and governance costs as we strive to ensure that all our fund-raising and donations go directly to disabled children and young adults and their families.

#### **Financial review**

Total income for the year from donations, legacies, investments and charitable activities was £149,346 compared to £274,180 in the previous year.

The total spend on grants during the year was £152,800 compared to £219,529 in the previous year. The trustees' objective is to distribute the charity's income to suitable beneficiaries as quickly and efficiently as possible and this is dependent on both the level and timing of our income and the number of qualifying applications.

There was no spending on fundraising activities during the year and our expenditure on governance and support activities was £12,403 compared to £12,848 in the previous year. We continue to focus very hard on keeping these costs to a minimum and the bulk of the support costs are for administrative assistance in running our grant-making process.

We show an overall net expenditure of £15,857 for the year compared with net income of £18,225 in the previous year. The charity's unrestricted reserves at 31 May 2021 were £37,802 compared with £59,476 in the previous year. This is in keeping with the charity's objective of distributing available funds to qualifying applicants in a timely manner whilst complying with the charity's policy on reserves.

#### **Public benefit**

The trustees have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives, when setting the grant making policy and in making awards.

## **ELIFAR FOUNDATION LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31 MAY 2021**

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#### **Grant Making Policy**

The trustees consider all qualifying grant applications on an individual basis and will make donations to approved applications, when funds are available.

#### **Investment policy and performance**

There are no restrictions on the charity's power to invest and the current policy is to invest short-term funds with the trust's bankers.

#### **Reserves policy**

The directors' aim is to maintain free reserves in unrestricted funds at a level that will provide sufficient funds to cover support and governance costs. The actual level of these reserves at 31 May 2021 was £37,802 (2020: £59,476).

#### **Plans for the Future**

The directors have no immediate plans to modify or radically change any of the objects, activities or policies described above.

#### **Trustees' responsibilities in relation to the financial statements**

The charity's trustees (who are also the directors of Elifar Foundation Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure account, of the charitable company for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the charitable company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ELIFAR FOUNDATION LIMITED**

**REPORT OF THE BOARD  
FOR THE YEAR ENDED 31 MAY 2021**

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**Trustees' responsibilities in relation to the financial statements (continued)**

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

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the trustees and signed on their behalf by:

.....*Lucy Hines*.....

Lucy Hines  
**Director**

Date: 18 March 2022

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ELIFAR FOUNDATION LIMITED**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021 which are set out on pages 7 to 17.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's report**

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:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Julie Mellows FCCA

UHY Hacker Young  
Quadrant House  
4 Thomas More Square  
London E1W 1YW

Date: 22 March 2022

**ELIFAR FOUNDATION LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MAY 2021**

<b>Current financial year</b>	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Income and endowments from:</b>					
Donations and legacies	2	121,757	15,000	136,757	189,433
Charitable activities	3	-	-	-	72,947
Corporate Sponsorship		12,000	-	12,000	11,000
Other trading activities	4	570	-	570	750
Investments	5	19	-	19	50
		<u>134,346</u>	<u>15,000</u>	<u>149,346</u>	<u>274,180</u>
<b>Total income</b>					
<b>Expenditure on:</b>					
Raising funds	6	-	-	-	23,578
Charitable activities	7	156,020	9,183	165,203	232,377
		<u>156,020</u>	<u>9,183</u>	<u>165,203</u>	<u>255,955</u>
<b>Total expenditure</b>					
Net (expenditure)/income		(21,674)	5,817	(15,857)	18,225
<b>Reconciliation of funds</b>					
Total funds brought forward		59,476	6,480	65,956	47,731
		<u>37,802</u>	<u>12,297</u>	<u>50,099</u>	<u>65,956</u>
<b>Total funds carried forward</b>					

The results for the year are derived from continuing operations.

There were no recognised gains or losses, other than those passing through the statement of financial activities.

**ELIFAR FOUNDATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MAY 2021**

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**Prior financial year**

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and endowments from:</b>				
Donations and legacies	2	189,433	-	189,433
Charitable activities	3	72,947	-	72,947
Corporate Sponsorship		11,000	-	11,000
Other trading activities	4	750	-	750
Investments	5	50	-	50
		<hr/>	<hr/>	<hr/>
<b>Total income</b>		274,180	-	274,180
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Expenditure on:</b>				
Raising funds	6	23,578	-	23,578
Charitable activities	7	229,612	2,765	232,377
		<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>		253,190	2,765	255,955
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net income/(expenditure)		20,990	(2,765)	18,225
<b>Reconciliation of funds</b>				
Total funds brought forward		38,486	9,245	47,731
		<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>		59,476	6,480	65,956
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The results for the year are derived from continuing operations.

There were no recognised gains or losses, other than those passing through the statement of financial activities.

**ELIFAR FOUNDATION LIMITED****BALANCE SHEET AS AT 31 MAY 2021**

		2021		2020	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	11	-		1,350	
Cash at bank and in hand		68,417		75,504	
			68,417		76,854
<b>Creditors: amounts falling due within one year</b>	12		(18,318)		(10,898)
<b>Net assets</b>			50,099		65,956
<b>The funds of the charity</b>					
Restricted funds	13		12,297		6,480
Unrestricted funds			37,802		59,476
			50,099		65,956

For the year ended 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 7 to 17 were approved by the Board and authorised for issue on 18 March 2022 and are signed on their behalf by:



Lucy Hines  
Director

Company Registration No: 08532341

## **ELIFAR FOUNDATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021**

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#### **1 Accounting policies**

##### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with the “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)”, the Charities Act 2011 and the Companies Act 2006. The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts 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 Funds structure**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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 Income recognition**

Grants, donations and other income are credited to the statement of financial activities in the year to which they relate. Grants and donations will be recognised on an entitlement basis and when receipt is certain. Other income, including investment income, is recognised on an accruals basis.

Income is credited to incoming resources when the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably, unless it relates to a specific future period, in which case it is deferred.

##### **1.5 Expenditure recognition**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

## ELIFAR FOUNDATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

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#### 1 Accounting policies (continued)

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 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.

##### *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.

##### 1.8 Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

**1 Accounting policies (continued)**

**1.9 Charitable activities**

Costs of charitable activities include grants made.

**1.10 Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs which support the charity's activities. All support and governance costs relate to expenditure on charitable activities and have been allocated accordingly.

**2. Donations and legacies**

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
<b>Donations and legacies</b>	121,757	15,000	136,757	189,433
	=====	=====	=====	=====
	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
<b>Donations and legacies</b>				
GCW Lockdown challenge	1,110	-	1,110	11,774
Revcap Jail Breakout event	27,708	-	27,708	-
McInnes walk	4,663	-	4,663	-
Turner Lockdown Haircut	1,642	-	1,642	-
Not the Elifar Quiz	2,881	-	2,881	-
Hendon Golf Club	2,500	-	2,500	-
Richard Cook Ltd	10,000	-	10,000	-
Donations in lieu of Christmas cards	37,195	-	37,195	-
Amazon Smile	188	-	188	34
Other donations	22,630	-	22,630	2,678
BPSF	-	15,000	15,000	-
Lindon Travers Race Day	-	-	-	9,230
Brickwork Property Gig	-	-	-	5,000
Revo Christmas Dinner	-	-	-	2,055
Revcap Lockdown donation	-	-	-	10,000
J Williams Golf Day	-	-	-	383
Property Walk	-	-	-	126,073
PropSki	-	-	-	6,606
RideLondon	-	-	-	1,229
Gift aid	11,240	-	11,240	14,371
	=====	=====	=====	=====
	121,757	15,000	136,757	189,433
	=====	=====	=====	=====

**ELIFAR FOUNDATION LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

<b>3. Charitable activities</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Elifar Challenge income	-	-	-	72,947
	=====	=====	=====	=====
<b>4. Other trading activities</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Sale of Christmas cards	570	-	570	750
	=====	=====	=====	=====
<b>5. Investment income</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest receivable	19	-	19	50
	=====	=====	=====	=====
<b>6. Expenditure on raising funds</b>			<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
Elifar Challenge expenses			-	21,777
RideLondon entry fee			-	1,350
Marketing awards			-	451
			-----	-----
			-	23,578
			=====	=====

The Elifar Challenge is a fundraising corporate activity event run by the charity.

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

**7. Expenditure on charitable activities**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
For the year ended 31 May 2021:				
Grants paid to individuals	143,617	9,183	152,800	219,529
Support and governance costs (see note 8)	12,403	-	12,403	12,848
	<u>156,020</u>	<u>9,183</u>	<u>165,203</u>	<u>232,377</u>
	<u><u>156,020</u></u>	<u><u>9,183</u></u>	<u><u>165,203</u></u>	<u><u>232,377</u></u>
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2019 £</b>	
For the year ended 31 May 2020:				
Grants paid to individuals	216,764	2,765	219,529	
Support and governance costs (see note 8)	12,848	-	12,848	
	<u>229,612</u>	<u>2,765</u>	<u>232,377</u>	
	<u><u>229,612</u></u>	<u><u>2,765</u></u>	<u><u>232,377</u></u>	

The charity made 96 (2020: 138) grants to individuals to improve the quality of life for disabled children and adults, as described in the trustees' report on page 2.

**8. Allocation of support and governance costs**

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function.

	<b>Support costs £</b>	<b>2021 Governance costs £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Administrative assistance	9,480	-	9,480	10,040
Office and website costs	1,407	-	1,407	1,328
Insurance	541	-	541	520
Bank charges	75	-	75	60
Independent examiner's fee	-	900	900	900
	<u>11,503</u>	<u>900</u>	<u>12,403</u>	<u>12,848</u>
	<u><u>11,503</u></u>	<u><u>900</u></u>	<u><u>12,403</u></u>	<u><u>12,848</u></u>

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

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**8. Allocation of support and governance costs (continued)**

	<b>Support costs £</b>	<b>2020 Governance costs £</b>	<b>Total 2020 £</b>
Administrative assistance	10,040	-	10,040
Office and website costs	1,328	-	1,328
Insurance	520	-	520
Bank charges	60	-	60
Independent examiner's fee	-	900	900
	<hr/>	<hr/>	<hr/>
Total support and governance costs	11,948	900	12,848
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All support and governance costs are incurred in connection with charitable activities and have been allocated accordingly.

**9. Independent examiner's remuneration**

The remuneration constituted an independent examination fee of £900 (2020: £900).

**10. Directors' remuneration**

No director or any person connected with a director has received or is due to receive any remuneration or expenses for the year directly or indirectly from the Charity's funds.

**11. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Prepayments and accrued income	-	1,350
	<hr/> <hr/>	<hr/> <hr/>

**12. Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	700	600
Grants payable	16,718	9,398
Accruals	900	900
	<hr/>	<hr/>
	18,318	10,898
	<hr/> <hr/>	<hr/> <hr/>

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

**13. 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:

**Year ended 31 May 2021**

	<b>Balance at 1 June 2020</b>	<b>Movement in funds</b>		<b>Balance at 31 May 2021</b>
	£	<b>Incoming resources</b>	<b>Resources expended</b>	£
		£	£	
Restricted funds	6,480	15,000	(9,183)	12,297
	=====	=====	=====	=====

**Year ended 31 May 2020**

	<b>Balance at 1 June 2019</b>	<b>Movement in funds</b>		<b>Balance at 31 May 2020</b>
	£	<b>Incoming resources</b>	<b>Resources expended</b>	£
		£	£	
Restricted funds	9,245	-	(2,765)	6,480
	=====	=====	=====	=====

The restricted funds are donations received from BPS Foundation to provide grants for applications in Lambeth and Wandsworth.

**14. Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	£	£	£	£
Fund balances at 31 May 2021 are represented by:				
Current assets/(liabilities)	37,802	12,297	50,099	65,956
	-----	-----	-----	-----
	37,802	12,297	50,099	65,956
	=====	=====	=====	=====
Fund balances at 31 May 2020 are represented by:				
Current assets/(liabilities)	59,476	6,480		65,956
	=====	=====		=====

**ELIFAR FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

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**15. Company limited by guarantee**

The limit of the total guarantees of the members of the company amounted to a maximum of £60 at the beginning of the year and at the end of the year.

**16. Taxation**

As a charity the organisation is exempt from UK corporation tax to the extent that its income is applied to its charitable objects. No liability arose in the period.

**17. Related party transactions**

During the year the charity received corporate donations of £9,000 (2020: £10,000) from Revcap Advisors Limited. The trustee W J Killick is a director of Revcap Advisors Limited.

During the year the charity received corporate donations of £4,000 from Macdonald & Company Group Limited (2020: £3,450 from Macdonald & Company Property Limited). The trustee P Moore is a director of both of these companies.