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**HASLERS' FOUNDATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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## HASLERS' FOUNDATION

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## HASLERS' FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

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**Trustees** J O'Shea, Chair  
M Shah  
D Huddleston (resigned 13 June 2022)  
P Thain (appointed 13 June 2022)

**Charity registered  
number** 1154817

**Principal office** Haslers  
Old Station Road  
Loughton  
Essex  
IG10 4PL

**Independent Examiner** LES & Co  
24 Tudor Close  
Woodford Green  
Essex  
IG8 0LF

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## HASLERS' FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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The Trustees present their annual report together with the financial statements of the Haslers' Foundation for the year ended 31 December 2022.

#### Objectives and activities

##### a. Policies and objectives

The objectives of the Charity are:

- To prevent or relieve poverty and financial hardship in the Charity's operational area\* by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty;
- To relieve sickness and preserve health among people residing permanently or temporarily in the Charity's operational area\*;
- To advance in life and help young people through:
  - i. The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
  - ii. Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals;
  - iii. Advancing education
- Such other charitable purposes which may be charitable according to the law of England and Wales.

\*Operational area defined as London, Essex, Hertfordshire and Middlesex.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### b. Strategies for achieving objectives

We review our activities regularly to measure how we have used our resources and the outcomes we have achieved.



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## HASLERS' FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Objectives and activities (continued)

##### c. Activities undertaken to achieve objectives

All our charitable activities focus on making grants to disadvantaged individuals and groups that meet our criteria. These grants involve improving the lives of such people, whether its by relieving poverty, financial hardship, sickness, preserving health and advancing the life in helping young people.

- Fundraising activities/income generation

Many fundraising and sponsored events were held during the year by The Charity. Additionally, individuals will raise funds through sponsorship at events.

The Charity is also associated with Haslers, a Firm of Chartered Accountants and Business Advisers. Funds are raised by partners and staff of Haslers.

- Grants made

During the period we continued to grant funds and resources to individuals and groups that met our criteria. Most of these applied to The Charity for support, however, on rare occasions, The Charity approached certain individuals and groups as publicity or word of mouth spread and we felt the cases met our criteria and that we could make a difference.

In addition to the grants made, the partners of Haslers have agreed that each staff member can have an extra day of leave to volunteer. In previous years the majority of staff members volunteered to work with The Charity, however Covid restrictions meant that this was not possible for a large portion of the current accounting period. In future we hope to continue to provide personnel to local causes.

- Promoting our service

We advertise in local press for people to either support The Charity or apply for grants. The Charity is also recognised in the area and people are regularly spreading the availability of funds by word of mouth.

##### d. Volunteers

The trustees and members of the committee are all unpaid volunteers. The majority of their work is to consider applications for grants within each of the sub-committees.

Other duties include fundraising and raising awareness of The Charity.

#### Achievements and performance

##### a. Review of activities

During this period, the income generated and grants distributed were as expected.

##### b. Investment policy and performance

The funds shown in the accounts are held in a current account.

#### Financial review

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## HASLERS' FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **b. Principal funding**

Our principal sources of funding are:

- Corporate donations, including the significant sums donated by the partners and staff of Haslers;
- Individual donations and personal fundraising;
- Fundraising events, such as the annual Quiz; and
- Sponsorship for general fundraising activities.

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

##### **a. Constitution**

Haslers' Foundation is a registered charity, number 1154817.

The work of The Charity began in 2008 before it became a registered charity on 1 December 2013. The Charity was established under a constitution which established the objects and powers of the charity.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

During the year and as at the year end there were three trustees.

The current members have between them knowledge and skills in: management, fundraising, statistics, charity law and practice, taxation, accountancy and human resources.

##### **c. Policies adopted for the induction and training of Trustees**

The trustees are familiar with the practical work of the charity. New trustees will receive a copy of the Trust Deed, a copy of the Charity's latest report and statement of accounts, the Charity Commission publications outlining their obligations and a copy of the policies and procedures.

New trustees will also have access to the Charity's historical correspondence and procedures.

##### **d. Trustees' indemnities**

The Charity does not currently have any indemnity insurance as the Trustees feel this is not required due to the lack of risk of its day-to-day business.

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## HASLERS' FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Structure, governance and management (continued)

##### e. Organisational structure and decision making

The Charity has a Committee of 10 members who meet on a monthly basis and are responsible for the strategic direction and policy of the charity. Two of these members are also trustees.

The members are split into three equal sub-committees to focus on one of the three focus areas of the Charity, specifically:

1. Education and recreation
2. Poverty and financial hardship
3. Sickness and ill-health

The final member of the committee is the chairperson of meetings.

##### f. Risk management

Systems and procedures have been established to minimise the risks the charity faces. All requests for funding must follow a strict procedure to be considered by the relevant sub-committee and ultimately, the committee.

#### Plans for future periods

We plan to continue granting funds and resources to as many requests as possible that meet our criteria. We will aim to continue to make a bigger impact on the smaller cases that need our help.

We have no plans to recruit any more trustees or committee members as we feel there is a correct balance at present.

We plan to continue to promote the work of The Charity in our current operational areas. We will do this by providing information and holding events in the local and surrounding areas.

We also aim to increase the number of requests that we receive each month by engaging with key targets (elderly, ill and young people).

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## HASLERS' FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 19 October 2023 and signed on their behalf by:



**J O'Shea**  
(Chair of Trustees)





CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A Independent Examiner's Report

Report to the trustees

HASLERS' FOUNDATION

On accounts for the year  
ended

31 Dec 2022

Charity no  
(if any)

1154817

Set out on pages

2 to 19

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022

Responsibilities and  
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent  
examiner's statement

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [ ] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below~~\*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

\* Please delete the words in the brackets if they do not apply.

Signed:

Date:

19 Oct 2023

Name:

LAWRENCE E SHAFIER

Relevant professional  
qualification(s) or body

ICAEW

(if any):

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Address:

24 TUDOR CLOSE
WOODRIDGE GREEN
ESSEX IG8 0WF

## Section B

### Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N/A.

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**HASLERS' FOUNDATION**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	3	25,052	25,052	16,406
Fundraising activities	4	8,996	8,996	1,111
<b>Total income</b>		<b>34,048</b>	<b>34,048</b>	<b>17,517</b>
<b>Expenditure on:</b>				
Raising funds	5	1,997	1,997	243
Charitable activities	6	14,359	14,359	9,622
<b>Total expenditure</b>		<b>16,356</b>	<b>16,356</b>	<b>9,865</b>
<b>Net movement in funds</b>		<b>17,692</b>	<b>17,692</b>	<b>7,652</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		26,921	26,921	19,269
Net movement in funds		17,692	17,692	7,652
<b>Total funds carried forward</b>		<b>44,613</b>	<b>44,613</b>	<b>26,921</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 19 form part of these financial statements.

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**HASLERS' FOUNDATION**

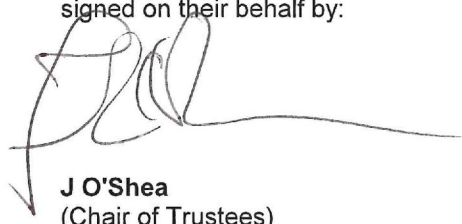
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**BALANCE SHEET  
AS AT 31 DECEMBER 2022**

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
		-	-
<b>Current assets</b>			
Debtors	9	5,795	10,795
Cash at bank and in hand		38,818	22,196
		<u>44,613</u>	<u>32,991</u>
Creditors: amounts falling due within one year	10	-	(6,070)
<b>Net current assets</b>		<u>44,613</u>	26,921
<b>Total assets less current liabilities</b>		<u>44,613</u>	26,921
<b>Net assets excluding pension asset</b>		<u>44,613</u>	26,921
<b>Total net assets</b>		<u><u>44,613</u></u>	<u><u>26,921</u></u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	44,613	26,921
<b>Total funds</b>		<u><u>44,613</u></u>	<u><u>26,921</u></u>

The financial statements were approved and authorised for issue by the Trustees on 19 October 2023 and signed on their behalf by:



**J O'Shea**  
(Chair of Trustees)

The notes on pages 11 to 19 form part of these financial statements.



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## HASLERS' FOUNDATION

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

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#### 1. General information

Haslers' Foundation is a charitable organisation, registered in England and Wales, with a charity number of 1154817. The registered address is Haslers, Old Station Road, Loughton, Essex, IG10 4PL.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Haslers' Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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## HASLERS' FOUNDATION

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

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#### 2. Accounting policies (continued)

##### 2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

##### 2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### 3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	25,052	25,052

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HASLERS' FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	16,406	16,406

4. Income from other trading activities

Income from fundraising events

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Events and marketing	8,996	8,996

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Events and marketing	1,111	1,111

5. Expenditure on raising funds

Costs of raising voluntary income

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Events and marketing	1,997	1,997

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HASLERS' FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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5. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Events and marketing	243	243

6. Analysis of expenditure on charitable activities

Summary by fund type

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Direct costs - Sickness	5,750	5,750
Direct costs - Poverty	4,824	4,824
Direct costs - Education	3,785	3,785
	<b>14,359</b>	<b>14,359</b>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Direct costs - Sickness	3,325	3,325
Direct costs - Poverty	2,250	2,250
Direct costs - Education	4,047	4,047
	<b>9,622</b>	<b>9,622</b>

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**HASLERS' FOUNDATION**

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

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**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Total funds 2022 £</b>
Direct costs - Sickness	5,750	5,750
Direct costs - Poverty	4,824	4,824
Direct costs - Education	3,785	3,785
	<u>14,359</u>	<u>14,359</u>

	<i>Activities undertaken directly 2021 £</i>	<i>Total funds 2021 £</i>
Direct costs - Sickness	3,325	3,325
Direct costs - Poverty	2,250	2,250
Direct costs - Education	4,047	4,047
	<u>9,622</u>	<u>9,622</u>

**Analysis of direct costs**

	<b>Sickness 2022 £</b>	<b>Poverty 2022 £</b>	<b>Education 2022 £</b>	<b>Total funds 2022 £</b>
Donations	<u>5,750</u>	<u>4,824</u>	<u>3,785</u>	<u>14,359</u>

	<i>Sickness 2021 £</i>	<i>Poverty 2021 £</i>	<i>Education 2021 £</i>	<i>Total funds 2021 £</i>
Donations	<u>3,325</u>	<u>2,250</u>	<u>4,047</u>	<u>9,622</u>



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## HASLERS' FOUNDATION

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

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#### 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

#### 9. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	5,795	10,795
	<u>5,795</u>	<u>10,795</u>

#### 10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	-	6,070
	<u>-</u>	<u>6,070</u>

#### 11. Financial instruments

	2022 £	2021 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	38,818	22,196
	<u>38,818</u>	<u>22,196</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank.

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HASLERS' FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General Funds - all funds	26,921	34,048	(16,356)	44,613

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**HASLERS' FOUNDATION**

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

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**12. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
<b>Unrestricted funds</b>				
General Funds - all funds	19,269	17,517	(9,865)	26,921

**13. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 January 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 December 2022 £</b>
General funds	26,921	34,048	(16,356)	44,613

**Summary of funds - prior year**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
General funds	19,269	17,517	(9,865)	26,921



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HASLERS' FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	44,613	44,613
<b>Total</b>	<b>44,613</b>	<b>44,613</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	32,991	32,991
Creditors due within one year	(6,070)	(6,070)
<b>Total</b>	<b>26,921</b>	<b>26,921</b>