

THE SANDERSON FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE SANDERSON FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr T. Sanderson Mrs D. Sanderson Mr J. Azis
Charity number	1155744
Registered office	Westwood Manor Bradford-on-Avon Wiltshire BA15 2AF
Independent examiner	Majid Sadeghi Rouse Partners LLP Beaconsfield Buckinghamshire HP9 1QL

THE SANDERSON FOUNDATION

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Statement of cash flows	6
Notes to the accounts	5 - 9

THE SANDERSON FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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

Objectives and activities

The Charity's objects are:

- (1) For the public benefit to promote education in such ways as the Charity's Trustees think fit;
- (2) The support and promotion of any charitable purpose that is for the public benefit.

The Trustees met regularly throughout the period both by email and in person. In pursuit of the objects, during the period under review, the Trustees considered in excess of 40 applications, both solicited and unsolicited. A total of 22 grants (2022: 21) were made which were in aggregate £570,000(2022: £559,500).

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

Achievements and performance

Financial review

The Trustees' policy is to hold sufficient reserves to cover at least one year's committed expenditure. At the end of the period under review, the Charity had neither committed expenditure nor administrative expenses.

Gift Aid recoverable is accounted for in the period in which it is received by the Trustees. In the year ended 31 March 2023 Gift Aid of £50,869 (2022 £65,331) was recovered by the Trustees.

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

Structure, governance and management

The Charity is a Charitable Incorporated Organisation subject to a deed dated January 31, 2014. The Charity is registered with the Charity Commission, No 1155744.

The Trustees who served during the year were:

Mr T. Sanderson
Mrs D. Sanderson
Mr J. Azis

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

tim sanderson

.....
Mr T. Sanderson

Chairman of Trustees

Dated: 25-Jan-2024....

THE SANDERSON FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SANDERSON FOUNDATION

I report to the Trustees on my examination of the financial statements of The Sanderson Foundation (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

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

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

Rouse Partners LLP

Majid Sadeghi
Rouse Partners LLP
55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL

Dated: 25-Jan-2024

THE SANDERSON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income and endowments from:</u>			
Donations	2	550,000	265,000
Other income	3	869	331
Total income		550,869	265,331
<u>Expenditure on:</u>			
Grants funding of activities			
Grants made to charities	4	570,360	559,860
Independent examination fees	4	3,540	3,660
Total charitable expenditure		573,900	563,520
Net expenditure for the year/ Net movement in funds		(23,031)	(298,189)
Fund balances at 1 April 2022		122,393	420,582
Fund balances at 31 March 2023		99,362	122,393

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

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

THE SANDERSON FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		112,962		156,053	
Creditors: amounts falling due within one year	7	<u>13,600</u>		<u>33,660</u>	
Net current assets			<u>99,362</u>		<u>122,393</u>
The funds of the Charity					
Unrestricted funds			<u>99,362</u>		<u>122,393</u>
			<u>99,362</u>		<u>122,393</u>

The financial statements were approved by the Trustees on 25-Jan-2024

tim sanderson
.....
Mr T. Sanderson
Trustee

THE SANDERSON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Sanderson Foundation is a Charitable Incorporated Organisation, subject to a deed dated 31 January 2014.

1.1 Accounting convention

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

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

The 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 Charitable funds

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

1.4 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amounts can be measured reliably. Gift aid is recognised as income in the period in which it is received by Trustees from the relevant tax authority.

1.5 Expenditure

Grants payable are made to third parties in furtherance of the Charity's objects. Grants are accounted for when the Trustees have agreed to pay the grant and the recipient has a reasonable expectation of receipt.

THE SANDERSON FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	9		(43,091)		(268,189)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(43,091)		(268,189)
Cash and cash equivalents at beginning of year			156,053		424,242
Cash and cash equivalents at end of year			112,962		156,053

THE SANDERSON FOUNDATION

STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Donations

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	500,000	200,000
Gift aid recovered	50,000	65,000
	<u>550,000</u>	<u>265,000</u>

3 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	869	331
	<u>869</u>	<u>331</u>

4 Grants funding of activities

	Grants made to charities	Charitable expenditure	Total	Grants made to charities	Charitable expenditure	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Bank charges	360	-	360	360	-	360
Grant funding of activities (see note)	570,000	-	570,000	559,500	-	559,500
Share of governance costs)	-	3,540	3,540	-	3,660	3,660
	<u>570,360</u>	<u>3,540</u>	<u>573,900</u>	<u>559,860</u>	<u>3,660</u>	<u>563,520</u>

5 Trustees

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

6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u>-</u>	<u>-</u>

THE SANDERSON FOUNDATION

STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6

Employees

(Continued)

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

Remuneration of key management personnel

7

Creditors: amounts falling due within one year

2023

2022

£

£

Accruals and deferred income

13,600

33,660

8

Related party transactions

During the year the charity received income of £500,000 (2022: £200,000) in the form of donations from a trustee of the charity.

9

Cash generated from operations

2023

2022

£

£

Deficit for the year

(23,031)

(298,189)

Movements in working capital:

(Decrease)/increase in creditors

(20,060)

30,000

Cash absorbed by operations

(43,091)

(268,189)

THE SANDERSON FOUNDATION

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Grants made to charities

	2023 £	2022 £
Chalke Valley History Festival	45,000	50,000
Dorothy House Hospice		10,000
Elephant Family		5,000
Erasmus Forum	25,000	45,000
Eton College Collections	8,000	10,000
Exeter Cathedral		5,000
Holburne Museum	20,000	
London Library	10,000	
Marston Church		10,000
Opportunity International		1,500
PCC of Postlebury	18,000	
Remembrance Trust	18,000	20,000
Royal Collection Trust	300,000	200,000
Royal Museums Greenwich	18,000	10,000
Soil Association	(10,000)	20,000
Southwark Cathedral Development Trust		10,000
The Gardens Trust		10,000
The Georgian Group	10,000	10,000
The Sixteen	13,000	5,000
University of Oxford	90,000	100,000
Venice In Peril Fund		23,000
Watts Gallery	5,000	
Wells, The Palace Trust		15,000
TOTAL	570,000	559,500