

The Kate Farrer Foundation

Registered charity no: 1156580

TRUSTEES' REPORT

and

ACCOUNTS

for the year ended

31 March 2023

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**THE KATE FARRER FOUNDATION
LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

CHARITABLE STATUS

Registered charity no: 1156580

MISSION STATEMENT

The Kate Farrer Foundation was set up in memory of Dr Kate Farrer who throughout her life gave generously to many people in different ways. Kate gave up much of her income to support people in desperate need and the Kate Farrer Foundation aims to carry on the good work that she was doing by predominantly supporting charities working in healthcare and education projects worldwide.

TRUSTEES

David Jenkins (Chair)
David Farrer (Treasurer)
Victoria Jenkins
Katy Mack

REGISTERED OFFICE

40 Radegund Road, Cambridge CB1 3RS

BANKERS

Nat West Bank, Cambridge

INDEPENDENT EXAMINER

Geoff Mann, Geoff Mann Ltd, Cambridge

THE KATE FARRER FOUNDATION TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Report for the year ended 31 March 2023, which incorporates the Legal and Administrative Details on Page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Kate Farrer Foundation was registered with the Charity Commission as a Charitable Incorporated Organisation (CIO) on 8 April 2014. Under the terms and conditions of this CIO, the power to appoint Trustees is vested in the Trustees for the time being.

The Charity has a Board of Trustees who meet quarterly and are responsible for its strategic direction, policy and operations. The Charity does not employ any staff.

OBJECTS, ORGANISATION AND ACTIVITIES

The Mission Statement of the Charity is stated on Page 2.

The 4 main objects of the Charity are as follows:

1. To prevent or relieve poverty and financial hardship, including to enable individuals to generate a sustainable income and be self-sufficient;
2. To advance education;
3. To preserve health and relieve sickness and suffering;
4. To relieve and assist people who are victims of war or natural disaster, trouble, or catastrophe.

During the past year the Kate Farrer Foundation has received donations from individuals, organisations and fundraising events. The Trustees have awarded the following grants:

CHEMU - £21,252 to provide school fees, meals and healthcare for orphans in south west Uganda
Mike Campbell Foundation - £3,400 towards farmers' training courses in Zimbabwe
Zambia Orphans Aid - £1,500 for school desks and benches
Divine Hope Foundation - £13,560 to provide education and healthcare in west Uganda
Accomplish Children's Trust - £5,300 towards epilepsy clinics in Uganda
Inter Care Ltd - £2,000 shipping costs for medical equipment to Sierra Leone
Education for the Children - £1,000 for Guatemala education project
Hope Walks - £3,000 for clubfoot program in Malawi
Water Harvest - £2,500 for rainwater harvesting systems in India
Neonatal Nurses Association UK - £250 for KFF scholarship
Child in Need, India - £1,000 to support mothers and children working in tea plantations
Green Shoots Foundation - £1,500 towards volunteer doctor expenses in Cambodia
Hands Up Foundation - £1,000 towards earthquake appeal in Syria
Nicodemus - £750 towards school meals and healthcare in Guatemala
Educate for Life - £500 towards safe motherhood programme in India
Children of the Mekong - £1,500 for education project in Cambodia
Livingstone Trust - £500 to support schools hand washing project in Tanzania

**THE KATE FARRER FOUNDATION
TRUSTEES' REPORT continued
FOR THE YEAR ENDED 31 MARCH 2023**

FINANCES

The attached accounts on pages 5 to 8 reflect the Charity's activities for the year and show the state of finances at 31 March 2023. The Trustees are grateful to Geoff Mann for his independent examination of the accounts.

RESERVES POLICY

The Trustees have conducted a risk assessment and considered the level of unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") that should be maintained by the charity to meet its liabilities and to sustain the organisation in the event of any unforeseen shortfalls in income. The Trustees have assessed the reliability of the charity's main sources of income and taken into account seasonal and market trends. The Trustees have examined the requirement for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The Trustees consider that, given the nature of the organisation's work, the level of free reserves should be approximately £25,000. The Trustees are of the opinion that this provides:

- * sufficient flexibility to cover temporary shortfalls in resources due to timing differences
- * adequate working capital to cover expenditure
- * an allowance to enable the organisation to respond to unforeseen emergencies

Current free reserves amount to £51,235

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the charity is exposed and have agreed a risk management strategy which comprises:

- (i) an annual review of the risks which the charity may face;
- (ii) the establishment of systems and procedures to mitigate those risks identified in the plan; and
- (iii) the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

**On behalf of the Trustees
David Farrer**

29 January 2024

**THE KATE FARRER FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		TOTAL Unrestricted Funds 2023 £	TOTAL Unrestricted Funds 2022 £
	Note		
INCOME			
Individual Donations	2	39,423	34,580
Business donations		1,250	0
Major fundraising events	3	9,535	2,367
In memory - Rosemary Farrer	4	157	507
Special Events		416	0
Trusts, Foundations & Churches		<u>4,250</u>	<u>3,570</u>
Total Income		<u>55,031</u>	<u>41,024</u>
EXPENDITURE			
Costs of Generating Funds			
Fundraising	5	0	36
Charitable Expenditure			
Operating Costs	7	60,512	58,846
Governance Costs	6	<u>0</u>	<u>0</u>
Total Expenditure		<u>60,512</u>	<u>58,882</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		(5,481)	(17,858)
RECONCILIATION OF FUNDS			
FUND BALANCES			
Brought forward 1 April 2022		56,716	74,574
Carried forward 31 March 2023		<u><u>51,235</u></u>	<u><u>56,716</u></u>

**THE KATE FARRER FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
CURRENT ASSETS			
Bank Balances		51,235	56,716
CURRENT LIABILITIES		0	0
TOTAL NET ASSETS		<u>51,235</u>	<u>56,716</u>
FINANCED BY: ACCUMULATED SURPLUS			
Unrestricted Funds		51,235	56,716
		<u>51,235</u>	<u>56,716</u>

Approved by the Trustees on 29 January 2024

David Farrer
Treasurer

**THE KATE FARRER FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Kate Farrer 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 note(s).

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(b) INCOME

Incoming resources are recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

(c) EXPENDITURE

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

2 DONATIONS

	2023	2022
	£	£
Individual donations	8,594	11,430
Regular donations	23,991	23,150
Gift Aid	6,838	0
	<u>39,423</u>	<u>34,580</u>

3 MAJOR FUNDRAISING EVENTS

	2023	2022
	£	£
Fun in February	0	2,367
World Cup Challenge Competition	9,535	0
	<u>9,535</u>	<u>2,367</u>

4 IN MEMORY

	2023	2022
	£	£
Rosemary Farrer	157	30
Cath White	0	477
	<u>157</u>	<u>507</u>

THE KATE FARRER FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5	COSTS OF GENERATING FUNDS	2023	2022
		£	£
	Fundraising	0	36
		<u>0</u>	<u>36</u>
6	GOVERNANCE COSTS OF THE CHARITY	2023	2022
		£	£
	Professional Fees	0	0
		<u>0</u>	<u>0</u>
7	OPERATING COSTS	2023	2022
		£	£
	GRANTS		
	CHEMU, Uganda - education and healthcare	21,252	16,242
	CURE International UK - mobile clubfoot clinics	0	1,500
	PACE - parents' residential expenses	0	1,000
	Mike Campbell Foundation - farmers' training courses in Zimbabwe	3,400	0
	Divine Hope Foundation, Uganda - education and healthcare	13,560	16,104
	BLISS - Birth Life Saving Skills in Afghanistan	0	1,000
	Accomplish Children's Trust, Uganda - epilepsy clinics	5,300	0
	Medical Aid Palestine, Lebanon - supplies and equipment for midwives	0	6,000
	Green Shoots Foundation - volunteer doctor in Cambodia	1,500	0
	ChildAid, Moldova & Ukraine - children's projects & refugees support	0	5,000
	Zambia Orphans Aid - school desks & benches	1,500	1,500
	Inter Care - medical equipment to Sierra Leone	2,000	2,000
	Wayout Arts & Youth - new office costs in Sierra Leone	0	500
	WaterHarvest, India - rainwater harvesting tanks	2,500	2,000
	Neonatal Nurses Association UK - KFF Scholarship	250	1,000
	Education for the Children - Guatemala education project	1,000	2,000
	Livingstone Trust - schools hand washing project in Tanzania	500	0
	Child in Need, India - mothers & children working in tea plantations	1,000	500
	Hope Walks - clubfoot program in Malawi	3,000	2,500
	Hands Up Foundation - earthquake appeal in Syria	1,000	0
	Educate for Life - safe motherhood programme in India	500	0
	Nicodemus - school meals & healthcare project in Guatemala	750	0
	Children of the Mekong - education project in Cambodia	1,500	0
		<u>60,512</u>	<u>58,846</u>

THE KATE FARRER FOUNDATION INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the Trust for the year ended 31 March 2023 which are set out on Pages 1 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements

to keep accounting records in accordance with section 130 of the Act; and
to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Geoff Mann
Geoff Mann Ltd
Dee House
Highworth Avenue
Cambridge

29 January 2024