

WRIGHT FAMILY FOUNDATION

England & Wales · Charity number 1160188

Details

Status Registered

Legal form CIO

Registered 2015-01-27

Register [View on the Charity Commission register](#)

Contact

Address The Jampot
Unit 3d (3Rd Floor)
Phoenix Brewery
13 Bramley Road
London
W10 6SP

Phone 02032350413

Activities

Objects: THE OBJECT OF THE CIO IS, FOR THE PUBLIC BENEFIT, TO FURTHER SUCH EXCLUSIVELY CHARITABLE PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE CHARITY TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.

Activities: THE CHARITY IS A GRANT GIVING FOUNDATION PROVIDING GRANTS TO INDIVIDUALS AND ORGANISATIONS FOR EXCLUSIVELY CHARITABLE PURPOSES IN ACCORDANCE WITH ITS GRANT MAKING POLICY AMENDED FROM TIME TO TIME. THERE ARE NO GEOGRAPHICAL RESTRICTIONS TO WHERE THE CHARITY OPERATES.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Indonesia
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£25,677	£116,307	-	-
2024-04-05	£40,956	£218,815	-	-
2023-04-05	£38,945	£194,809	-	-
2022-04-05	£3,838	£347,759	-	-
2021-04-05	£16,113	£93,026	-	-

Trustees

Name	Role	Appointed
JONATHAN WRIGHT	Chair	2015-05-15
Dr JACQUELINE NICOLA MAYER		2015-05-15
KIRSTY WRIGHT		2015-05-15

WRIGHT FAMILY FOUNDATION

England & Wales - Charity number 1160188

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2025
for
Wright Family Foundation**

Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

Wright Family Foundation

**Contents of the Financial Statements
for the Year Ended 5 April 2025**

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Wright Family Foundation

Report of the Trustees for the Year Ended 5 April 2025

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2024 to 5 April 2025. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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

Objectives and aims

The charity's objects are to further such exclusively charitable purposes according to the law of England and Wales as its Trustees in their discretion determine from time to time.

The charity was established to make grants to organisations and individuals for exclusively charitable purposes.

Public benefit

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit and all grants made will be to further the charity's purposes for public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

In accordance with the charity's grant-making policy, during the financial year, the charity made 11 grants totalling £106,350 (2024: 10 grants totalling £186,403).

FINANCIAL REVIEW

Financial position

During the year under review, total income was £25,677 (2024: £40,956), total expenditure was £116,307 (2024: £218,815) and net loss on investments totalled £118,401 (2024: gain £166,098).

The investment policy states that the overall investment objective of the charity is to maximise the return on invested assets while minimising risk and expenses. Specifically the charity would like to achieve a minimum net annual return of 5% after all fees and expenses.

The charity is funded by donations from the Wright Family and does not fundraise. The charity has no related party transactions.

Reserves policy

The charity's unexpended funds are all unrestricted funds which have not been earmarked and may be used generally to further the charity's objects. The Trustees intend to monitor the value of the unrestricted funds in real terms to ensure that they are able to maintain the existing level of charitable giving for the foreseeable future. At the year end, the value of unrestricted reserves held was £2,748,760 (2024: £2,957,791).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Wright Family Foundation is registered as a Charitable Incorporated Organisation (CIO), and its governing document is its Constitution adopted on 27 January 2015.

Method of appointment or election of Trustees

Apart from the first charity Trustees, new Trustees may be appointed in future by the founding Trustee, Jonathan Wright, in accordance with clause 10 of the governing document. If he ceases to be a Trustee, the remaining Trustees have the power to appoint new Trustees. At any time, there must be a minimum of three and a maximum of seven Trustees in office.

The charity does not have any employees and the Trustees administer the day to day activities of the charity.

Wright Family Foundation

Report of the Trustees for the Year Ended 5 April 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees consider the following to be the key risks that The Wright Family Foundation faces, and have mitigated them as appropriate. Risks and mitigations are regularly reviewed by Trustees.

Firstly, the foundation's investments are subject to the unpredictability of the financial markets. Reduced resources would affect the charity's ability to make grants and deliver its objectives. To mitigate this risk, the Trustees review the asset allocation and fund performance regularly with expert investment managers to ensure it is consistent with the investment and reserves policy.

Secondly, the foundation's performance is reliant on grantees to use the foundation's funds effectively to deliver charitable activities in line with the charity's objectives. Grantees are subject to financial, organisational and programmatic failure. To mitigate this risk, the charity conducts due diligence on grantees before providing funding, and requests reports on performance where appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1160188

Principal address

The Jampot Unit 3 (3rd Floor)
Phoenix Brewery
13 Bramley Road
LONDON
W10 6SP

Trustees

Dr J Mayer
Mr J Wright
Mrs K Wright

Independent Examiner

Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

Solicitors

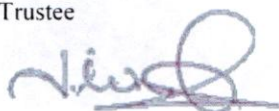
Russell-Cooke LLP
2 Putney Hill
London
SW15 6AB

Investment managers

Cazenove Capital
1 London Wall Place
London
EC2Y 5AU

Approved by order of the board of trustees on 16 January 2026 and signed on its behalf by:

J Wright - Trustee



**Independent Examiner's Report to the Trustees of
Wright Family Foundation**

Independent examiner's report to the trustees of Wright Family Foundation

I report to the charity trustees on my examination of the accounts of Wright Family Foundation (the Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Christopher Beaumont BA (Hons) BFP FCA DChA

Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

16 January 2026

Wright Family Foundation

Statement of Financial Activities
for the Year Ended 5 April 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	25,677	40,956
EXPENDITURE ON			
Raising funds	3	6,164	28,715
Charitable activities	4		
Grant activities		110,143	190,100
Total		116,307	218,815
Net gains/(losses) on investments		(118,401)	166,098
NET INCOME/(EXPENDITURE)		(209,031)	(11,761)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,957,791	2,969,552
TOTAL FUNDS CARRIED FORWARD		<u>2,748,760</u>	<u>2,957,791</u>

The notes form part of these financial statements

Wright Family Foundation

**Balance Sheet
5 April 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Investments	10	2,726,788	2,875,678
Cash at bank		25,344	85,053
		2,752,132	2,960,731
CREDITORS			
Amounts falling due within one year	11	(3,372)	(2,940)
		2,748,760	2,957,791
NET CURRENT ASSETS			
		2,748,760	2,957,791
TOTAL ASSETS LESS CURRENT LIABILITIES			
		2,748,760	2,957,791
NET ASSETS			
		2,748,760	2,957,791
FUNDS			
Unrestricted funds	12	2,748,760	2,957,791
TOTAL FUNDS			
		2,748,760	2,957,791

The financial statements were approved by the Board of Trustees and authorised for issue on 16 January 2026 and were signed on its behalf by:



J Wright - Trustee

The notes form part of these financial statements

Wright Family Foundation

Notes to the Financial Statements for the Year Ended 5 April 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements 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 Wright Family 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.

The trustees have reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual accounts.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Charity status

The Wright Family Foundation is a CIO registered with the Charity Commission.

The principal address is The Jampot, Unit 3D (3rd Floor), Phoenix Brewery, 13 Bramley Road, London, W10 6SP.

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.

Donations are recognised when the charity has been noticed in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of these conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Wright Family Foundation

Notes to the Financial Statements - continued for the Year Ended 5 April 2025

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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.

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 within interest payable and similar charges.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

Investment income, gains and losses are allocated to the appropriate fund.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

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.

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

2. INVESTMENT INCOME		2025	2024
		£	£
Investment income		<u>25,677</u>	<u>40,956</u>
3. RAISING FUNDS			
Investment management costs		2025	2024
		£	£
Investment management fees		<u>6,164</u>	<u>28,715</u>
4. CHARITABLE ACTIVITIES COSTS			
	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Grant activities	<u>106,350</u>	<u>3,793</u>	<u>110,143</u>
5. GRANTS PAYABLE		2025	2024
		£	£
Grant activities		<u>106,350</u>	<u>186,403</u>
The total grants paid to institutions during the year was as follows:			
		2025	2024
		£	£
Oasis Charitable Trust		51,747	168,005
UCL Department of Microbial Diseases		16,000	-
CIWF International		15,000	2,000
NBX Humane Society		13,000	5,000
Rugby Portbello Trust		6,000	6,000
GiveAsYouLive		2,096	-
McMillan Cancer Support		1,002	-
Make Some Noise		1,000	-
Cancer Research UK		505	-
Just Giving		-	1,005
Mercy For Animals		-	1,621
Animals Asia		-	1,000
WFF War Child		-	1,005
The Noble Bee		-	657
Mary's Meals		-	110
		<u>106,350</u>	<u>186,403</u>

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Grant activities	1	3,792	3,793
	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

	2025 Grant activities	2024 Total activities
	£	£
Foreign exchange losses	1	5
Independent examination	3,030	2,900
Professional fees	762	792
	<u> </u>	<u> </u>
	<u>3,793</u>	<u>3,697</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	40,956
	<u> </u>
EXPENDITURE ON	
Raising funds	28,715
Charitable activities	
Grant activities	190,100
	<u> </u>
Total	<u>218,815</u>
Net gains on investments	166,098
	<u> </u>
NET INCOME/(EXPENDITURE)	(11,761)
RECONCILIATION OF FUNDS	
Total funds brought forward	2,969,552
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>2,957,791</u>

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

9. STAFF COSTS

The charity has no employees other than the Trustees, who did not receive any remunerations (2024 - £Nil).

No employee received remuneration amounting to more than £60,000 in either year.

10. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Listed investments	2,721,388	1,614,789
Cash balances	5,400	1,260,889
	2,726,788	2,875,678

Listed Investments

	Listed Securities £
MARKET VALUE	
At 6 April 2024	1,614,789
Additions	1,225,000
Revaluations	(118,401)
	2,721,388

As at 5 April 2025, the historic cost of the listed investments was £2,835,000 (2024: £1,610,000).

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	3,372	2,940
	3,372	2,940

12. MOVEMENT IN FUNDS

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	2,957,791	(209,031)	2,748,760
	2,957,791	(209,031)	2,748,760

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,677	(116,307)	(118,401)	(209,031)
	25,677	(116,307)	(118,401)	(209,031)

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	2,969,552	(11,761)	2,957,791
TOTAL FUNDS	<u>2,969,552</u>	<u>(11,761)</u>	<u>2,957,791</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	40,956	(218,815)	166,098	(11,761)
TOTAL FUNDS	<u>40,956</u>	<u>(218,815)</u>	<u>166,098</u>	<u>(11,761)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	2,969,552	(220,792)	2,748,760
TOTAL FUNDS	<u>2,969,552</u>	<u>(220,792)</u>	<u>2,748,760</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	66,633	(335,122)	47,697	(220,792)
TOTAL FUNDS	<u>66,633</u>	<u>(335,122)</u>	<u>47,697</u>	<u>(220,792)</u>

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2025 (2024: £nil).

WRIGHT FAMILY FOUNDATION

England & Wales - Charity number 1160188

Accounts

REGISTERED CHARITY NUMBER: 1160188

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2024
for
Wright Family Foundation**

Clive Owen LLP
Chartered Accountants
& Statutory Auditors
140 Coniscliffe Road
Darlington
County Durham
DL3 7RT

Wright Family Foundation

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for the Year Ended 5 April 2024**

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Wright Family Foundation

Report of the Trustees for the Year Ended 5 April 2024

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2023 to 5 April 2024. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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

Objectives and aims

The charity's objects are to further such exclusively charitable purposes according to the law of England and Wales as its Trustees in their discretion determine from time to time.

The charity was established to make grants to organisations and individuals for exclusively charitable purposes.

Public benefit

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit and all grants made will be to further the charity's purposes for public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In accordance with the charity's grant-making policy, during the financial year, the charity made 10 grants totalling £186,403 (2023: 7 grants totalling £163,387).

FINANCIAL REVIEW

Financial position

During the year under review, total income was £40,956 (2023: £38,945), total expenditure was £218,815 (2023: £194,809) and net gains on investments totalled £166,098 (2023: loss £473,596).

The investment policy states that the overall investment objective of the charity is to maximise the return on invested assets while minimising risk and expenses. Specifically the charity would like to achieve a minimum net annual return of 5% after all fees and expenses.

The charity is funded by donations from the Wright Family and does not fundraise. The charity has no related party transactions.

Reserves policy

The charity's unexpended funds are all unrestricted funds which have not been earmarked and may be used generally to further the charity's objects. The Trustees intend to monitor the value of the unrestricted funds in real terms to ensure that they are able to maintain the existing level of charitable giving for the foreseeable future. At the year end, the value of unrestricted reserves held was £2,957,791 (2023: £2,969,552).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Wright Family Foundation is registered as a Charitable Incorporated Organisation (CIO), reference number CE002874, and its governing document is its Constitution adopted on 27 January 2015.

Method of appointment or election of Trustees

Apart from the first charity Trustees, new Trustees may be appointed in future by the founding Trustee, Jonathan Wright, in accordance with clause 10 of the governing document. If he ceases to be a Trustee, the remaining Trustees have the power to appoint new Trustees. At any time, there must be a minimum of three and a maximum of seven Trustees in office.

The charity does not have any employees and the Trustees administer the day to day activities of the charity.

Wright Family Foundation

Report of the Trustees for the Year Ended 5 April 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees consider the following to be the key risks that The Wright Family Foundation faces, and have mitigated them as appropriate. Risks and mitigations are regularly reviewed by Trustees.

Firstly, the foundation's investments are subject to the unpredictability of the financial markets. Reduced resources would affect the charity's ability to make grants and deliver its objectives. To mitigate this risk, the Trustees review the asset allocation and fund performance regularly with expert investment managers to ensure it is consistent with the investment and reserves policy.

Secondly, the foundation's performance is reliant on grantees to use the foundation's funds effectively to deliver charitable activities in line with the charity's objectives. Grantees are subject to financial, organisational and programmatic failure. To mitigate this risk, the charity conducts due diligence on grantees before providing funding, and requests reports on performance where appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1160188

Principal address

The Jampot Unit 3 (3rd Floor)
Pheonix Brewery
13 Bramley Road
LONDON
W10 6SP

Trustees

Dr J Mayer
Mr J Wright
Mrs K Wright

Independent Examiner

Clive Owen LLP
Chartered Accountants
& Statutory Auditors
140 Coniscliffe Road
Darlington
County Durham
DL3 7RT

Solicitors

Russell-Cooke LLP
2 Putney Hill
London
SW15 6AB

Investment managers

Multrees Investor Services
One Carter Lane
London
EC4V 5AN

Wright Family Foundation
Report of the Trustees
for the Year Ended 5 April 2024

Approved by order of the board of trustees on 30 January 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J Wright', with a large, stylized flourish at the end.

J Wright - Trustee

**Independent Examiner's Report to the Trustees of
Wright Family Foundation**

Independent examiner's report to the trustees of Wright Family Foundation

I report to the charity trustees on my examination of the accounts of Wright Family Foundation (the Trust) for the year ended 5 April 2024.

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Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Christopher Beaumont BA (Hons) BFP FCA DChA

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County Durham
DL3 7RT

30 January 2025

Wright Family Foundation

**Statement of Financial Activities
for the Year Ended 5 April 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	40,956	7,916
Other income		<u>-</u>	<u>31,029</u>
Total		<u>40,956</u>	<u>38,945</u>
 EXPENDITURE ON			
Raising funds	3	28,715	28,027
Charitable activities	4		
Grant activities		<u>190,100</u>	<u>166,782</u>
Total		<u>218,815</u>	<u>194,809</u>
 Net gains/(losses) on investments		<u>166,098</u>	<u>(473,596)</u>
 NET INCOME/(EXPENDITURE)		(11,761)	(629,460)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,969,552</u>	<u>3,599,012</u>
 TOTAL FUNDS CARRIED FORWARD		<u>2,957,791</u>	<u>2,969,552</u>

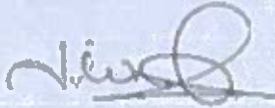
The notes form part of these financial statements

Wright Family Foundation

**Balance Sheet
5 April 2024**

		2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS	Notes		
Investments	10	2,875,678	2,897,343
Cash at bank		<u>85,053</u>	<u>75,029</u>
		2,960,731	2,972,372
CREDITORS			
Amounts falling due within one year	11	(2,940)	(2,820)
		<u>2,957,791</u>	<u>2,969,552</u>
NET CURRENT ASSETS			
		<u>2,957,791</u>	<u>2,969,552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,957,791</u>	<u>2,969,552</u>
NET ASSETS		<u>2,957,791</u>	<u>2,969,552</u>
FUNDS	12		
Unrestricted funds		<u>2,957,791</u>	<u>2,969,552</u>
TOTAL FUNDS		<u>2,957,791</u>	<u>2,969,552</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2025 and were signed on its behalf by:



J Wright - Trustee

The notes form part of these financial statements

Wright Family Foundation

Notes to the Financial Statements for the Year Ended 5 April 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements 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 Wright Family 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.

The trustees have reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual accounts.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Charity status

The Wright Family Foundation is a CIO registered with the Charity Commission.

The principal address is The Jampot, Unit 3D (3rd Floor), Phoenix Brewery, 13 Bramley Road, London, W10 6SP.

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.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of these conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Wright Family Foundation

Notes to the Financial Statements - continued for the Year Ended 5 April 2024

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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.

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 within interest payable and similar charges.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

Investment income, gains and losses are allocated to the appropriate fund.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

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.

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

2. INVESTMENT INCOME			
		2024	2023
		£	£
Investment income		<u>40,956</u>	<u>7,916</u>
3. RAISING FUNDS			
Investment management costs			
		2024	2023
		£	£
Investment management fees		<u>28,715</u>	<u>28,027</u>
4. CHARITABLE ACTIVITIES COSTS			
	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Grant activities	<u>186,403</u>	<u>3,697</u>	<u>190,100</u>
5. GRANTS PAYABLE			
		2024	2023
		£	£
Grant activities		<u>186,403</u>	<u>163,387</u>
The total grants paid to institutions during the year was as follows:			
		2024	2023
		£	£
Oasis Charitable Trust		168,005	134,632
Alexandra Wylie Tower Foundation		-	500
Free To Be Kids		-	20,000
RGS Hari Mayer		-	5,000
Rugby Portbello Trust		6,000	2,500
GoFundMe Ireland		-	525
Cancer Research UK		-	230
Just Giving		1,005	-
NBX Humane Society		5,000	-
Mercy For Animals		1,621	-
CIWF International		2,000	-
Animals Asia		1,000	-
WFF War Child		1,005	-
The Noble Bee		657	-
Mary's Meals		<u>110</u>	<u>-</u>
		<u>186,403</u>	<u>163,387</u>

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Grant activities	<u>5</u>	<u>3,692</u>	<u>3,697</u>

Support costs, included in the above, are as follows:

	2024 Grant activities £	2023 Total activities £
Foreign exchange losses	5	-
Independent examination	2,900	2,400
Professional fees	<u>792</u>	<u>995</u>
	<u>3,697</u>	<u>3,395</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	7,916
Other income	<u>31,029</u>
Total	<u>38,945</u>
EXPENDITURE ON	
Raising funds	28,027
Charitable activities	
Grant activities	<u>166,782</u>
Total	<u>194,809</u>
Net gains/(losses) on investments	<u>(473,596)</u>
NET INCOME/(EXPENDITURE)	(629,460)

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

8.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £
	RECONCILIATION OF FUNDS	
	Total funds brought forward	3,599,012
	TOTAL FUNDS CARRIED FORWARD	<u><u>2,969,552</u></u>

9. STAFF COSTS

The charity has no employees other than the Trustees, who did not receive any remunerations (2023 - £Nil).

No employee received remuneration amounting to more than £60,000 in either year.

10. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Listed investments	1,614,789	2,770,106
Cash balances	<u>1,260,889</u>	<u>127,237</u>
	<u><u>2,875,678</u></u>	<u><u>2,897,343</u></u>

Listed Investments

	Listed Securities £
MARKET VALUE	
At 6 April 2023	2,770,106
Additions	1,639,113
Disposals	(2,960,528)
Revaluations	<u>166,098</u>
At 5 April 2024	<u><u>1,614,789</u></u>

As at 5 April 2024, the historic cost of the listed investments was £1,610,000 (2023: £2,316,236).

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	<u>2,940</u>	<u>2,820</u>

12. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Unrestricted funds			
General fund	2,969,552	(11,761)	2,957,791
TOTAL FUNDS	<u>2,969,552</u>	<u>(11,761)</u>	<u>2,957,791</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	40,956	(218,815)	166,098	(11,761)
TOTAL FUNDS	<u>40,956</u>	<u>(218,815)</u>	<u>166,098</u>	<u>(11,761)</u>

Comparatives for movement in funds

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	3,599,012	(629,460)	2,969,552
TOTAL FUNDS	<u>3,599,012</u>	<u>(629,460)</u>	<u>2,969,552</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	38,945	(194,809)	(473,596)	(629,460)
TOTAL FUNDS	<u>38,945</u>	<u>(194,809)</u>	<u>(473,596)</u>	<u>(629,460)</u>

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	3,599,012	(641,221)	2,957,791
	3,599,012	(641,221)	2,957,791
TOTAL FUNDS	<u>3,599,012</u>	<u>(641,221)</u>	<u>2,957,791</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	79,901	(413,624)	(307,498)	(641,221)
	79,901	(413,624)	(307,498)	(641,221)
TOTAL FUNDS	<u>79,901</u>	<u>(413,624)</u>	<u>(307,498)</u>	<u>(641,221)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2024.

WRIGHT FAMILY FOUNDATION

England & Wales - Charity number 1160188

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2023
for
Wright Family Foundation**

Clive Owen LLP
Chartered Accountants
& Statutory Auditors
140 Coniscliffe Road
Darlington
County Durham
DL3 7RT

Wright Family Foundation

**Contents of the Financial Statements
for the Year Ended 5 April 2023**

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Balance Sheet	5
Notes to the Financial Statements	6 to 12

Wright Family Foundation

Report of the Trustees for the Year Ended 5 April 2023

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2022 to 5 April 2023. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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

Objectives and aims

The charity's objects are to further such exclusively charitable purposes according to the law of England and Wales as its Trustees in their discretion determine from time to time.

The charity was established to make grants to organisations and individuals for exclusively charitable purposes.

Public benefit

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit and all grants made will be to further the charity's purposes for public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In accordance with the charity's grant-making policy, during the financial year, the charity made 7 grants totalling £163,387 (2022: 7 grants totalling £306,878).

FINANCIAL REVIEW

Financial position

During the year under review, total income was £38,945 (2022: £3,838), total expenditure was £194,809 (2022: £347,759) and net losses on investments totalled £473,596 (2022: gain £77,302).

The investment policy states that the overall investment objective of the charity is to maximize the return on invested assets while minimizing risk and expenses. Specifically the charity would like to achieve a minimum net annual return of 5% after all fees and expenses.

The charity is funded by donations from the Wright Family and does not fundraise. The charity has no related party transactions.

Reserves policy

The charity's unexpended funds are all unrestricted funds which have not been earmarked and may be used generally to further the charity's objects. The Trustees intend to monitor the value of the unrestricted funds in real terms to ensure that they are able to maintain the existing level of charitable giving for the foreseeable future. At the year end, the value of unrestricted reserves held was £2,969,552 (2022: £3,599,012).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Wright Family Foundation is registered as a Charitable Incorporated Organisation (CIO), reference number CE002874, and its governing document is its Constitution adopted on 27 January 2015.

Method of appointment or election of Trustees

Apart from the first charity Trustees, new Trustees may be appointed in future by the founding Trustee, Jonathan Wright, in accordance with clause 10 of the governing document. If he ceases to be a Trustee, the remaining Trustees have the power to appoint new Trustees. At any time, there must be a minimum of three and a maximum of seven Trustees in office.

The charity does not have any employees and the Trustees administer the day to day activities of the charity.

Wright Family Foundation
Report of the Trustees
for the Year Ended 5 April 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees consider the following to be the key risks that The Wright Family Foundation faces, and have mitigated them as appropriate. Risks and mitigations are regularly reviewed by Trustees.

Firstly, the foundation's investments are subject to the unpredictability of the financial markets. Reduced resources would affect the charity's ability to make grants and deliver its objectives. To mitigate this risk, the Trustees review the asset allocation and fund performance regularly with expert investment managers to ensure it is consistent with the investment and reserves policy.

Secondly, the foundation's performance is reliant on grantees to use the foundation's funds effectively to deliver charitable activities in line with the charity's objectives. Grantees are subject to financial, organisational and programmatic failure. To mitigate this risk, the charity conducts due diligence on grantees before providing funding, and requests reports on performance where appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1160188

Principal address

The Jampot Unit 3 (3rd Floor)
Pheonix Brewery
13 Bramley Road
LONDON
W10 6SP

Trustees

Dr J Mayer
Mr J Wright
Mrs K Wright

Independent Examiner

Clive Owen LLP
Chartered Accountants
& Statutory Auditors
140 Coniscliffe Road
Darlington
County Durham
DL3 7RT

Solicitors

Russell-Cooke LLP
2 Putney Hill
London
SW15 6AB

Investment managers

Multrees Investor Services
One Carter Lane
London
EC4V 5AN

Approved by order of the board of trustees on30/01/2024..... and signed on its behalf by:


.....
Trustee

**Independent Examiner's Report to the Trustees of
Wright Family Foundation**

Independent examiner's report to the trustees of Wright Family Foundation

I report to the charity trustees on my examination of the accounts of Wright Family Foundation (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Christopher Beaumont BA (Hons) BFP FCA DChA

Clive Owen LLP
Chartered Accountants
& Statutory Auditors
140 Coniscliffe Road
Darlington
County Durham
DL3 7RT

Date: 30 Jan 2024

Wright Family Foundation

**Statement of Financial Activities
for the Year Ended 5 April 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	-	300
Investment income	3	7,916	3,538
Other income		31,029	-
Total		38,945	3,838
 EXPENDITURE ON			
Raising funds	4	28,027	29,662
Charitable activities	5		
Grant activities		166,782	318,097
Total		194,809	347,759
 Net gains/(losses) on investments		 (473,596)	 77,302
 NET INCOME/(EXPENDITURE)		 (629,460)	 (266,619)
 RECONCILIATION OF FUNDS			
Total funds brought forward		3,599,012	3,865,631
 TOTAL FUNDS CARRIED FORWARD		 2,969,552	 3,599,012

The notes form part of these financial statements

Wright Family Foundation

**Balance Sheet
5 April 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Investments	11	2,897,343	3,585,021
Cash at bank		75,029	16,391
		<u>2,972,372</u>	<u>3,601,412</u>
CREDITORS			
Amounts falling due within one year	12	(2,820)	(2,400)
		<u>2,969,552</u>	<u>3,599,012</u>
NET CURRENT ASSETS			
		<u>2,969,552</u>	<u>3,599,012</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,969,552</u>	<u>3,599,012</u>
NET ASSETS		<u>2,969,552</u>	<u>3,599,012</u>
FUNDS	13		
Unrestricted funds		<u>2,969,552</u>	<u>3,599,012</u>
TOTAL FUNDS		<u>2,969,552</u>	<u>3,599,012</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
.....30/01/2024..... and were signed on its behalf by:



Trustee

Wright Family Foundation

Notes to the Financial Statements for the Year Ended 5 April 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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Donations are recognised when the charity has been noticed in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of these conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Wright Family Foundation

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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.

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 within interest payable and similar charges.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

Investment income, gains and losses are allocated to the appropriate fund.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

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.

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	-	300
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	7,916	3,538
	<u> </u>	<u> </u>

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Investment management fees	28,027	29,662
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grant activities	163,387	3,395	166,782
	<u> </u>	<u> </u>	<u> </u>

6. GRANTS PAYABLE

	2023	2022
	£	£
Grant activities	163,387	306,878
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Oasis Charitable Trust	134,632	186,353
Greenpeace	-	50,000
Alexandra Wylie Tower Foundation	500	35,525
Free To Be Kids	20,000	20,000
DEC Afghanistan Crisis	-	10,000
Mencap	-	4,000
RGS Hari Mayer	5,000	-
Rugby Portbello Trust	2,500	-
GoFundMe Ireland	525	-
Cancer Research UK	230	-
Other grants payable	-	1,000
	<u> </u>	<u> </u>
	163,387	306,878
	<u> </u>	<u> </u>

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

7. SUPPORT COSTS

	Governance costs £
Grant activities	3,395
	3,395

Support costs, included in the above, are as follows:

	2023 Grant activities	2022 Total activities
	£	£
Foreign exchange losses	-	5,777
Independent examination	2,400	2,000
Professional fees	995	3,442
	3,395	11,219

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	300
Investment income	3,538
Total	3,838
EXPENDITURE ON	
Raising funds	29,662
Charitable activities	
Grant activities	318,097
Total	347,759
Net gains on investments	77,302
NET INCOME/(EXPENDITURE)	(266,619)

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	3,865,631
TOTAL FUNDS CARRIED FORWARD	<u><u>3,599,012</u></u>

10. STAFF COSTS

The charity has no employees other than the Trustees, who did not receive any remunerations (2022 - £Nil).

No employee received remuneration amounting to more than £60,000 in either year.

11. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Listed investments	2,770,106	3,366,916
Cash balances	127,237	218,105
	<u><u>2,897,343</u></u>	<u><u>3,585,021</u></u>

Listed Investments

	Listed Securities £
MARKET VALUE	
At 6 April 2022	3,366,916
Additions	1,111,962
Disposals	(1,235,176)
Revaluations	(473,596)
At 5 April 2023	<u><u>2,770,106</u></u>

As at 5 April 2023, the historic cost of the listed investments was £2,316,236 (2022: £2,161,423).

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	2,820	2,400
	<u>2,820</u>	<u>2,400</u>

13. MOVEMENT IN FUNDS

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	3,599,012	(629,460)	2,969,552
TOTAL FUNDS	<u>3,599,012</u>	<u>(629,460)</u>	<u>2,969,552</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	38,945	(194,809)	(473,596)	(629,460)
TOTAL FUNDS	<u>38,945</u>	<u>(194,809)</u>	<u>(473,596)</u>	<u>(629,460)</u>

Comparatives for movement in funds

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
Unrestricted funds			
General fund	3,865,631	(266,619)	3,599,012
TOTAL FUNDS	<u>3,865,631</u>	<u>(266,619)</u>	<u>3,599,012</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	3,838	(347,759)	77,302	(266,619)
TOTAL FUNDS	<u>3,838</u>	<u>(347,759)</u>	<u>77,302</u>	<u>(266,619)</u>

Wright Family Foundation

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	3,865,631	(896,079)	2,969,552
TOTAL FUNDS	<u>3,865,631</u>	<u>(896,079)</u>	<u>2,969,552</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	42,783	(542,568)	(396,294)	(896,079)
TOTAL FUNDS	<u>42,783</u>	<u>(542,568)</u>	<u>(396,294)</u>	<u>(896,079)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

WRIGHT FAMILY FOUNDATION

England & Wales - Charity number 1160188

Accounts

Charity number: 1160188

THE WRIGHT FAMILY FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

THE WRIGHT FAMILY FOUNDATION

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THE WRIGHT FAMILY FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2022**

Trustees

Dr J Mayer
Mr J Wright
Mrs K Wright

Company registered number

CE002874

Charity registered number

1160188

Registered office

The Jampot
Unit 3D (3rd Floor)
Phoenix Brewery, 13 Bramley Road
London
W10 6SP

Independent Examiner

Christopher Beaumont BA (Hons) BFP FCA DChA
Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Solicitors

Russell-Cooke LLP
2 Putney Hill
London
SW15 6AB

Investment Managers

Maltrees Investor Services Limited
One Carter Lane
London
EC4V 5AN

THE WRIGHT FAMILY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2021 to 5 April 2022. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 to further such exclusively charitable purposes according to the law of England and Wales as its Trustees in their discretion determine from time to time.

The charity was established to make grants to organisations and individuals for exclusively charitable purposes. In accordance with the charity's grant-making policy, during the financial year, the charity made 7 grants totalling £306,878 (2021: 12 grants totalling £63,512).

Public benefit

The Trustees have had regard to the guidance issues by the Charity Commission on public benefit and all grants which are to be made in future will be to further the charity's purposes for public benefit.

ACHIEVEMENTS AND PERFORMANCE

Achievements and performance under these grants will be reported on in the next financial year once reports are received from grantees detailing the work completed.

FINANCIAL REVIEW

During the year under review, total income was £3,838 (2021: £16,113), total expenditure was £347,759 (2021: £93,026) and net (gains)/losses on investments totalled (£77,302) (2021: gain £1,060,571).

The investment policy states that the overall investment objective of the charity is to maximize the return on invested assets while minimizing risk and expenses. Specifically the charity would like to achieve a minimum net annual return of 5% after all fees and expenses.

The charity is funded by donations from the Wright Family and does not fundraise. The charity has no related party transactions.

Risk management

The Trustees consider the following to be the key risks that The Wright Family Foundation faces, and have mitigated them as appropriate. Risks and mitigations are regularly reviewed by Trustees.

Firstly, the foundation's investments are subject to the unpredictability of the financial markets. Reduced resources would affect the charity's ability to make grants and deliver its objectives. To mitigate this risk, the Trustees review the asset allocation and fund performance regularly with expert investment managers to ensure it is consistent with the investment and reserves policy.

Secondly, the foundation's performance is reliant on grantees to use the foundation's funds effectively to deliver charitable activities in line with the charity's objectives. Grantees are subject to financial, organisational and programmatic failure. To mitigate this risk, the charity conducts due diligence on grantees before providing funding, and requests reports on performance where appropriate.

THE WRIGHT FAMILY FOUNDATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2022

Reserves policy

The charity's unexpended funds are all unrestricted funds which have not been earmarked and may be used generally to further the charity's objects. The Trustees intend to monitor the value of the unrestricted funds in real terms to ensure that they are able to maintain the existing level of charitable giving for the foreseeable future. At year end, the value of unrestricted reserves held was £3,599,012 (2021: £3,865,631).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Wright Family Foundation is registered as a Charitable Incorporated Organisation (CIO) and its governing document is its Constitution adopted on 27 January 2015.

Method of appointment or election of Trustees

Apart from the first charity Trustees, new Trustees may be appointed in future by the founding Trustee, Jonathan Wright, in accordance with clause 10 of the governing document. If he ceases to be a Trustee, the remaining Trustees have the power to appoint new Trustees. At any time, there must be a minimum of three and a maximum of seven Trustees in office.

The charity does not have any employees and the Trustees administer the day to day activities of the charity.

PLANS FOR FUTURE PERIODS

The Trustees shall continue to review the grant-making strategy and the priorities for funding.

Trustees' responsibilities statement

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).

Charity law requires the Trustees to prepare financial statements for each financial year. Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 operation.

THE WRIGHT FAMILY FOUNDATION

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2022**

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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the governing document. 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.

This report was approved by the Trustees, on 24 November 2022 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'J Wright', written in a cursive style.

**J Wright
Founding Trustee**

THE WRIGHT FAMILY FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

Independent Examiner's Report to the Trustees of The Wright Family Foundation (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2022.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts 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 Statement

I have completed my examination. I can 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

Signed:



Dated: 24 November 2022

Christopher Beaumont BA (Hons) BFP FCA DChA

Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

THE WRIGHT FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2021 £
INCOME FROM:			
Donations and legacies	2	300	3,000
Investments	3	3,538	13,113
TOTAL INCOME		3,838	16,113
EXPENDITURE ON:			
Raising funds	4	29,662	24,675
Charitable activities		318,097	68,351
TOTAL EXPENDITURE		347,759	93,026
NET EXPENDITURE BEFORE INVESTMENT GAINS/(LOSSES)		(343,921)	(76,913)
Net gains / (losses) on investments		77,302	1,060,571
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(266,619)	983,658
NET MOVEMENT IN FUNDS		(266,619)	983,658
RECONCILIATION OF FUNDS:			
Total funds brought forward		3,865,631	2,881,973
TOTAL FUNDS CARRIED FORWARD		3,599,012	3,865,631

The notes on pages 8 to 14 form part of these financial statements.

THE WRIGHT FAMILY FOUNDATION
REGISTERED NUMBER: CE002874

BALANCE SHEET
AS AT 5 APRIL 2022

	Note	£	2022 £	£	2021 £
CURRENT ASSETS					
Investments	10	3,585,021		3,817,620	
Cash at bank and in hand		16,391		52,451	
		<u>3,601,412</u>		<u>3,870,071</u>	
CREDITORS: amounts falling due within one year	11	(2,400)		(4,440)	
NET CURRENT ASSETS			<u>3,599,012</u>		<u>3,865,631</u>
NET ASSETS			<u>3,599,012</u>		<u>3,865,631</u>
CHARITY FUNDS					
Unrestricted funds	12		<u>3,599,012</u>		<u>3,865,631</u>
TOTAL FUNDS			<u>3,599,012</u>		<u>3,865,631</u>

The financial statements were approved and authorised for issue by the Trustees on 24 November 2022 and signed on their behalf, by:



J Wright

The notes on pages 8 to 14 form part of these financial statements.

THE WRIGHT FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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 Wright Family 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.

1.2 CHARITY STATUS

The Wright Family Foundation is a CIO registered with the Charity Commission.

The principal address is The Jampot, Unit 3D (3rd Floor), Phoenix Brewery, 13 Bramley Road, London, W10 6SP.

1.3 GOING CONCERN

The trustees have reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual accounts.

1.4 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.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of these conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

THE WRIGHT FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. ACCOUNTING POLICIES (continued)

1.5 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.6 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 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.

1.8 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 within interest payable and similar charges.

THE WRIGHT FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. ACCOUNTING POLICIES (continued)

1.9 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.

1.10 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.11 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

1.12 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.13 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

THE WRIGHT FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Total funds 2021 £
Donations	300	3,000
<i>Total 2021</i>	<u>3,000</u>	

3. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2021 £
Investment income	3,538	13,113
<i>Total 2021</i>	<u>13,113</u>	

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2022 £	Total funds 2021 £
Investment management fees	29,662	24,675
<i>Total 2021</i>	<u>24,675</u>	

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Grant funding of activities 2022 £	Support costs 2022 £	Total 2022 £	Total 2021 £
Charitable activities	306,878	5,777	312,655	65,511
<i>Total 2021</i>	<u>63,512</u>	<u>1,999</u>	<u>65,511</u>	

THE WRIGHT FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

6. ANALYSIS OF GRANTS AND DONATIONS

	Grants to Institutions 2022 £	Total 2022 £	Total 2021 £
Grant Activities	306,878	306,878	63,512
<i>Total 2021</i>	<u>63,512</u>	<u>63,512</u>	

The total grants paid to 7 (2021: 12) institutions during the year were as follows:

	2022 £	2021 £
Oasis Charitable Trust	186,353	-
Greenpeace	50,000	20,000
Alexandra Wylie Tower Foundation	35,525	10,000
Free To Be Kids	20,000	-
DEC Afghanistan Crisis	10,000	-
Mencap	4,000	-
Virgin Money	-	10,251
World Wildlife Giving	-	10,000
Big Education	-	7,375
Other grants payable	1,000	5,886
Total	<u>306,878</u>	<u>63,512</u>

7. SUPPORT COSTS

	Activities £	Governance £	Total 2022 £	Total 2021 £
Foreign exchange	5,777	-	5,777	1,974
Bank charges	-	-	-	25
Professional fees	-	3,442	3,442	940
Independent examiners fee	-	2,000	2,000	1,900
	<u>5,777</u>	<u>5,442</u>	<u>11,219</u>	<u>4,839</u>
<i>Total 2021</i>	<u>1,999</u>	<u>2,840</u>	<u>4,839</u>	

THE WRIGHT FAMILY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

8. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2022	<i>2021</i>
	£	£
Independent Examiner's Fee	2,000	<i>1,900</i>
	<u>2,000</u>	<u><i>1,900</i></u>

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

During the year, no Trustees received any benefits in kind (2021 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2021 - £NIL).

9. STAFF COSTS

The charity has no employees other than the Trustees, who did not receive any remuneration (2021 - £NIL).

No employee received remuneration amounting to more than £60,000 in either year.

10. CURRENT ASSET INVESTMENTS

	2022	<i>2021</i>
	£	£
Listed investments	3,366,916	<i>3,714,475</i>
Cash balances	218,105	<i>103,145</i>
	<u>3,585,021</u>	<u><i>3,817,620</i></u>

LISTED INVESTMENTS

The market value of the listed investments at 5 April 2022 was £3,366,916 (2021: £3,714,475).

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	<i>2021</i>
	£	£
Accruals and deferred income	2,400	<i>4,440</i>
	<u>2,400</u>	<u><i>4,440</i></u>

THE WRIGHT FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
UNRESTRICTED FUNDS					
General Funds - all funds	<u>3,865,631</u>	<u>3,838</u>	<u>(347,759)</u>	<u>77,302</u>	<u>3,599,012</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General Funds - all funds	<u>2,881,973</u>	<u>16,113</u>	<u>(93,026)</u>	<u>1,060,571</u>	<u>3,865,631</u>
Total of funds	<u>2,881,973</u>	<u>16,113</u>	<u>(93,026)</u>	<u>1,060,571</u>	<u>3,865,631</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £
Current assets	3,601,412
Creditors due within one year	(2,400)
	<u>3,599,012</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2021 £</i>
Current assets	3,870,071
Creditors due within one year	(4,440)
	<u>3,865,631</u>

14. RELATED PARTY TRANSACTIONS

There have been no related party transactions during this financial year or the previous financial year.

WRIGHT FAMILY FOUNDATION

England & Wales - Charity number 1160188

Accounts

THE WRIGHT FAMILY FOUNDATION

UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

THE WRIGHT FAMILY FOUNDATION

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THE WRIGHT FAMILY FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2021**

Trustees

Dr J Mayer
Mr J Wright
Mrs K Wright

Company registered number

CE002874

Charity registered number

1160188

Registered office

The Jampot
Unit 3D (3rd Floor)
Pheonix Brewery, 13 Bramley Road
London
W10 6SP

Independent Examiner

Christopher Beaumont BA (Hons) BFP FCA DChA
Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Solicitors

Russell-Cooke LLP
2 Putney Hill
London
SW15 6AB

Investment Managers

Canaccord Genuity Wealth Management
41 Lothbury
London
EC2R 7AE

THE WRIGHT FAMILY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2020 to 5 April 2021. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 to further such exclusively charitable purposes according to the law of England and Wales as its Trustees in their discretion determine from time to time.

The charity was established to make grants to organisations and individuals for exclusively charitable purposes. In accordance with the charity's grant-making policy, during the financial year, the charity made 12 grants totalling £63,512 (2020: 8 grants totalling £54,103)

Public benefit

The Trustees have had regard to the guidance issues by the Charity Commission on public benefit and all grants which are to be made in future will be to further the charity's purposes for public benefit.

ACHIEVEMENTS AND PERFORMANCE

Achievements and performance under these grants will be reported on in the next financial year once reports are received from grantees detailing the work completed.

FINANCIAL REVIEW

During the year under review, total income was £16,113 (2020: £9,509), total expenditure was £93,026 (2020: £79,634) and net (gains)/losses on investments totalled (£1,060,571) (2020: loss £73,550).

The investment policy states that the overall investment objective of the charity is to maximize the return on invested assets while minimizing risk and expenses. Specifically the charity would like to achieve a minimum net annual return of 5% after all fees and expenses. The charity met its expected return on investments.

The charity is funded primarily by donations from the Wright Family and does not fundraise. The charity has no related party transactions.

Risk management

The Trustees consider the following to be the key risks that The Wright Family Foundation faces, and have mitigated them as appropriate. Risks and mitigations are regularly reviewed by Trustees.

Firstly, the foundation's investments are subject to the unpredictability of the financial markets. Reduced resources would affect the charity's ability to make grants and deliver its objectives. To mitigate this risk, the Trustees review the asset allocation and fund performance regularly with expert investment managers to ensure it is consistent with the investment and reserves policy.

Secondly, the foundation's performance is reliant on grantees to use the foundation's funds effectively to deliver charitable activities in line with the charity's objectives. Grantees are subject to financial, organisational and programmatic failure. To mitigate this risk, the charity conducts due diligence on grantees before providing funding, and requests reports on performance where appropriate.

THE WRIGHT FAMILY FOUNDATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2021

Reserves policy

The charity's unexpended funds are all unrestricted funds which have not been earmarked and may be used generally to further the charity's objects. The Trustees intend to monitor the value of the unrestricted funds in real terms to ensure that they are able to maintain the existing level of charitable giving for the foreseeable future. At year end, the value of unrestricted reserves held was £3,865,631 (2020: £2,881,973).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Wright Family Foundation is registered as a Charitable Incorporated Organisation (CIO) and its governing document is its Constitution adopted on 27 January 2015.

Method of appointment or election of Trustees

Apart from the first charity Trustees, new Trustees may be appointed in future by the founding Trustee, Jonathan Wright, in accordance with clause 10 of the governing document. If he ceases to be a Trustee, the remaining Trustees have the power to appoint new Trustees. At any time, there must be a minimum of three and a maximum of seven Trustees in office.

The charity does not have any employees and the Trustees administer the day to day activities of the charity.

PLANS FOR FUTURE PERIODS

The Trustees shall continue to review the grant-making strategy and the priorities for funding.

Trustees' responsibilities statement

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).

Charity law requires the Trustees to prepare financial statements for each financial year. Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 operation.

THE WRIGHT FAMILY FOUNDATION

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2021**

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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the governing document.. 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.

This report was approved by the Trustees, on 31 January 2022 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'J Wright', with a stylized flourish at the end.

**J Wright
Founding Trustee**

THE WRIGHT FAMILY FOUNDATION

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2021**

Independent Examiner's Report to the Trustees of The Wright Family Foundation (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts 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 Statement

I have completed my examination. I can 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

Signed: 

Dated: 31 January 2022

Christopher Beaumont BA (Hons) BFP FCA DChA

Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

THE WRIGHT FAMILY FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:				
Donations and legacies	2	3,000	3,000	-
Investments	3	13,113	13,113	9,509
TOTAL INCOME		<u>16,113</u>	<u>16,113</u>	<u>9,509</u>
EXPENDITURE ON:				
Raising funds	4	24,675	24,675	25,205
Charitable activities		68,351	68,351	54,429
TOTAL EXPENDITURE		<u>93,026</u>	<u>93,026</u>	<u>79,634</u>
NET EXPENDITURE BEFORE INVESTMENT GAINS/(LOSSES)				
Net gains / (losses) on investments		(76,913)	(76,913)	(70,125)
		<u>1,060,571</u>	<u>1,060,571</u>	<u>(73,550)</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES, CARRIED FORWARD		<u>983,658</u>	<u>983,658</u>	<u>(143,675)</u>

THE WRIGHT FAMILY FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
(continued)
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES, BROUGHT FORWARD		983,658	983,658	(143,675)
NET MOVEMENT IN FUNDS		983,658	983,658	(143,675)
RECONCILIATION OF FUNDS:				
Total funds brought forward		2,881,973	2,881,973	3,025,648
TOTAL FUNDS CARRIED FORWARD		3,865,631	3,865,631	2,881,973

The notes on pages 9 to 15 form part of these financial statements.

THE WRIGHT FAMILY FOUNDATION
REGISTERED NUMBER: CE002874

BALANCE SHEET
AS AT 5 APRIL 2021

	Note	£	2021 £	£	2020 £
CURRENT ASSETS					
Investments	10	3,817,620		2,870,610	
Cash at bank and in hand		52,451		15,323	
		3,870,071		2,885,933	
CREDITORS: amounts falling due within one year					
	11	(4,440)		(3,960)	
NET CURRENT ASSETS			3,865,631		2,881,973
NET ASSETS			3,865,631		2,881,973
CHARITY FUNDS					
Unrestricted funds	12		3,865,631		2,881,973
TOTAL FUNDS			3,865,631		2,881,973

The financial statements were approved and authorised for issue by the Trustees on 31 January 2022 and signed on their behalf, by:



J Wright - Trustee

The notes on pages 9 to 15 form part of these financial statements.

THE WRIGHT FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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 Wright Family 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.

1.2 CHARITY STATUS

The Wright Family Foundation is a CIO registered with the Charity Commission.

The Charities registered number and office can be found in the Report of the Trustees.

1.3 GOING CONCERN

The trustees have reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual accounts.

1.4 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.

Donations are recognised when the charity has been noticed in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of these conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

THE WRIGHT FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES (continued)

1.5 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.6 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 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.

1.8 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 within interest payable and similar charges.

THE WRIGHT FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES (continued)

1.9 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.

1.10 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.11 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

1.12 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.13 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Due to the non complex nature of the charity's operations in the opinion of the trustees there are no key judgements or estimation uncertainties that need to be considered when preparing the financial statements.

THE WRIGHT FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	3,000	3,000	-

3. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	13,113	13,113	9,509
<i>Total 2020</i>	<i>9,509</i>	<i>9,509</i>	

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	24,675	24,675	25,205
<i>Total 2020</i>	<i>25,205</i>	<i>25,205</i>	

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Grant funding of activities 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Charitable activities	63,512	1,999	65,511	53,179
<i>Total 2020</i>	<i>54,103</i>	<i>(924)</i>	<i>53,179</i>	

THE WRIGHT FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

6. ANALYSIS OF GRANTS AND DONATIONS

	Grants to Institutions 2021 £	Total 2021 £	Total 2020 £
Grant Activities	63,512	63,512	54,103
<i>Total 2020</i>	<u>54,103</u>	<u>54,103</u>	

The total grants paid to 12 (2020: 8) institutions during the year were as follows:

	2021 £	2020 £
Other Donations	700	103
The Notting Hill Prep Foundation	-	2,000
KAA Intrepidus Trust	-	2,000
Rugby Portobello Trust	1,020	-
Surrey Square Primary School	1,666	10,000
World Wildlife Fund	-	10,000
Free To Be Kids	-	15,000
Latymer Foundation	2,500	-
Helen Bamber Foundation	-	15,000
Big Education	7,375	-
Alexandra Wylie Tower Foundation	10,000	-
World Wildlife Fund	10,000	-
Virgin money giving	10,251	-
Greenpeace	20,000	-
Total	<u>63,512</u>	<u>54,103</u>

7. SUPPORT COSTS

	Activities £	Governance £	Total 2021 £	Total 2020 £
Foreign Exchange	1,974	-	1,974	(2,584)
Bank Charges	25	-	25	-
Professional fees	-	940	940	1,110
Independent Examiner's Fee	-	1,900	1,900	1,800
	<u>1,999</u>	<u>2,840</u>	<u>4,839</u>	<u>326</u>
<i>Total 2020</i>	<u>(2,584)</u>	<u>2,910</u>	<u>326</u>	

THE WRIGHT FAMILY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

8. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021	2020
	£	£
Independent Examiner's Fee	1,900	1,800
	<u> </u>	<u> </u>

During the year, no Trustees received any remuneration (2020 - £NIL).
 During the year, no Trustees received any benefits in kind (2020 - £NIL).
 During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

9. STAFF COSTS

The charity has no employees other than the Trustees, who did not receive any remuneration (2020 - £NIL).

No employee received remuneration amounting to more than £60,000 in either year.

10. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Listed investments	3,714,475	2,536,651
Cash balances	103,145	333,959
	<u> </u>	<u> </u>
	3,817,620	2,870,610
	<u> </u>	<u> </u>

LISTED INVESTMENTS

The market value of the listed investments at 5 April 2021 was £3,714,475(2020: £2,536,651).

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	4,440	3,960
	<u> </u>	<u> </u>

THE WRIGHT FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
UNRESTRICTED FUNDS					
General Funds - all funds	2,881,973	13,113	(87,001)	1,060,571	3,868,656
Other GENERAL FUNDS	-	3,000	(6,025)	-	(3,025)
	<u>2,881,973</u>	<u>16,113</u>	<u>(93,026)</u>	<u>1,060,571</u>	<u>3,865,631</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 6 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
General Funds	3,025,648	9,509	(79,634)	(73,550)	2,881,973
Total of funds	<u>3,025,648</u>	<u>9,509</u>	<u>(79,634)</u>	<u>(73,550)</u>	<u>2,881,973</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	3,870,071	3,870,071
Creditors due within one year	(4,440)	(4,440)
	<u>3,865,631</u>	<u>3,865,631</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	2,885,933	2,885,933
Creditors due within one year	(3,960)	(3,960)
	<u>2,881,973</u>	<u>2,881,973</u>

14. RELATED PARTY TRANSACTIONS

There have been no related party transactions during this financial year or the previous financial year.

