

Charity No. 1167249

THE INCE GROUP CHARITABLE FOUNDATION

REPORT & FINANCIAL STATEMENTS

31 MARCH 2021

The Ince Group Charitable Foundation

Report and financial statements

For the year ended 31 March 2021

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The Ince Group Charitable Foundation

Independent Examiner's Report to the Trustees of The Paphitis Charitable Trust

For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the Foundation for the year ended 31 March 2021.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 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's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

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

Independent examiner's statement

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:

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 accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

DocuSigned by:



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Heather Wheelhouse ACA
Bristol, UK

Date: 30 January 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).



Trustees' Annual Report for the period

Period start date		Period end date	
From	1 04 2020	To	31 March 2021

Section A Reference and administration details

Charity name The Ince Group Charitable Foundation

Other names charity is known by

Registered charity number (if any) 1167249

Charity's principal address Aldgate Tower

2 Lemn Street

London

Postcode

E1 8QN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Roger Peters	Chairman	Whole year	
2	Adrian Biles	Trustee	Whole Year	
3	John Biles	Trustee	Whole year	
4	Mariann Fairley	Trustee	Whole year	
5	Amelia Beringer	Trustee	Whole year	
6	Oonagh Alen Buckley	Trustee	Whole year	
7	Victoria Yates	Trustee	Whole year	
8	Carl Walker	Trustee	The year until 17 March 2021	
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Solicitor	Ince Gordon Dadds LLP	Aldgate Tower as aforementioned
Investment Manager	Vermeer Partners	130 Jermyn Street London SW1Y 4UR
Auditor	BDO LLP	55 Baker Street, London, W1U 7EU

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Deed of Trust

How the charity is constituted
(eg. trust, association, company)

Trust

Trustee selection methods
(eg. appointed by, elected by)

Appointed by body of trustees from time-to-time after consideration of their qualifications and experience

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The Trustees are mindful of the Foundation's connection with The Ince Group Plc and its subsidiaries. The trustees are implementing an Investment Policy and Grant Making Policy. The Grant Making Policy in particular will deal with the relationship with the Ince Group Plc and its employees.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

Grant making to charitable purposes in the United Kingdom and to other United Kingdom registered charities.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The charity has made grants to UK registered charities which benefit primarily the vulnerable, homeless and mental health. At all times when conducting the charities activities the trustees have had regard to the Charity Commission guidance on public benefit.

Additional details of objectives and activities (Optional information)

At this time the trustees do not have a specific grant making policy but are preparing one for implementation. Their unwritten policy when making grants at present is to make small donations to a range of charities which are for the benefit of vulnerable groups.

The charity has no volunteers apart from the trustees, who are unpaid.

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The charity has succeeded in making a number of small grants to charities which are for the benefit of vulnerable groups in the furtherance of its objectives. The charity has also invested capital in the hope of further increasing the amount available for future grants.

Section E Financial review

Brief statement of the charity's policy on reserves

The charity succeeds in keeping its invested capital in reserve as well as a strong bank balance.

Details of any funds materially in deficit

N/A

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The charity has a conservative investment policy and is considering the implementation of a more detailed policy in this respect.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (eg Secretary, Chair, etc)

Date

	
Roger May Peters	
Chairman	

28/01/2022



Receipts and payments accounts


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For the period from	01/04/2020	To	31/03/2021
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations and legacies	113,766	-	-	113,766	102,149
Interest on deposit accounts	113	-	-	113	-
Dividends on investments	5,023	-	-	5,023	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	118,902	-	-	118,902	102,149
A2 Asset and investment sales, (see table).					
Sale of investments	5,135	-	-	5,135	-
	-	-	-	-	-
Sub total	5,135	-	-	5,135	-
Total receipts	124,037	-	-	124,037	102,149
A3 Payments					
Grants and donations paid	69,450	-	-	69,450	32,018
Bank interest	116	-	-	116	108
Investment management costs	1,635	-	-	1,635	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	71,201	-	-	71,201	32,126
A4 Asset and investment purchases, (see table)					
Purchase of investments	67,673	-	-	67,673	151,979
	-	-	-	-	-
Sub total	67,673	-	-	67,673	151,979
Total payments	138,874	-	-	138,874	184,105
Net of receipts/(payments)	- 14,837	-	-	- 14,837	- 81,956
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	107,159	-	-	107,159	189,115
Cash funds this year end	92,322	-	-	92,322	107,159

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash at bank	78,562	-	-
	Investment cash account	13,760	-	-
		-	-	-
	Total cash funds	92,322	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Other investments- Vermeer Partners Investment Holdings	Unrestricted funds	216,663	245,282
			-	-
			-	-
			-	-
			-	-
		Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
		Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Print Name	Date of approval	
		ROGER PETERS	28/01/2022	