

**Henry Sale Foundation
Financial Statements
Year Ended 31 March 2021**

Charity registration number: 1167903

**Henry Sale Foundation
Charity Reference and Administrative Details
Year Ended 31 March 2021**

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Henry Sale Foundation
Charity Reference and Administrative Details
Year Ended 31 March 2021

Charity registration number	1167903
Trustees	D Legh W Colacicchi – resigned 05/04/2021 J Sale R Sanders L Sale A Jackson – resigned 31/03/2021 K Thompson – appointed 04/05/2020 R Benson – appointed 29/03/2021 -Chair
Principal office	Fisher German LLP 40 High Street Market Harborough LE16 7NX
Bankers	Natwest Bank St Peter's Street Branch 58 St Peters Street Derby DE1 1XL
Accountants	CLIFFORD TOWERS Chartered Accountants 14A Davy Court Castle Mound Way Central Park, Rugby CV23 0UZ

Henry Sale Foundation Trustees' Annual Report Year Ended 31 March 2021

The Trustees of Henry Sale Foundation ("the Charity") present their report and the financial statements of the Charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

Trustees of the Charity

The trustees who have served during the year and since the period end are as follows:

D Legh
W Colacicchi – resigned 05/04/2021
J Turner
J Sale
R Sanders
L Sale
A Jackson – resigned 31/03/2021
K Thompson – appointed 04/05/2020
R Benson – appointed 29/03/2021 - Chair

Objectives and activities

The objectives of the Charity are

- The advancement of rural countryside industries, pursuits, sports and leisure activities – particularly through education and promotion of the enjoyment and preservation of open country and rural amenities
- The promotion of social inclusion and assistance for those who are socially excluded
- Supporting people with learning difficulties through education
- The promotion of community participation in healthy recreation

To achieve these charitable objects the Charity allocate funds donated by the partners of Fisher German LLP as a distribution from their annual profits and from fundraising activities. The trustees will continue to search out suitable beneficiaries and encourage them to put forward proposals for funding from the charity.

Public benefit statement

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Achievements and performance

The trustees avoid where possible, making distributions that might suggest an ongoing commitment. They are conscious that the main provider of annual funding (The partners of Fisher German LLP) may not always be sufficiently profitable to maintain this funding. The policy of retaining one third of income should also mitigate against uneven annual receipts. The main objective of the trustees now is to secure sufficient beneficiaries to achieve distribution of surplus funds over and above the reserves policy requirements. To date, the charity is well funded. The trustees are content that all distributions have met the charity's objectives and that all distributions to date have been utilised by the beneficiaries in the manner intended.

The Foundation has now been in existence over five years and in that time, it has supported some fantastic causes. Guided by the core principles of the foundation, the trustees have focussed on providing financial assistance to specific projects or individuals to retain a close connection with the outcomes.

In the challenging circumstances of 2021, the trustees have had many requests for funding from existing and new causes. To be able to support as many of these causes as possible and help those most in need, we are increasing our fundraising efforts by organising a charity golf day in September 2021. In addition we expect receipts from the partners of Fisher German to increase in 2021 and 2022.

**Henry Sale Foundation
Trustees' Annual Report
Year Ended 31 March 2021**

During 2021, the trustees were able to help five charities with various projects. This report gives an insight into how the charity is making a significant difference to peoples' lives by focusing on some of the charities that it helped this year.

Jamie's Farm – is a registered charity providing a unique residential experience and rigorous follow-up programme, combining farming, family and therapy enabling disadvantaged young people to thrive academically, socially and emotionally. In July 2019, The Henry Sale Foundation awarded a grant to Jamie's Farm to support the costs of student activities at their new farm in Lewes, Sussex. The student activities are a key part of the ways in which children and young people are engaged during their five day residential stay. It is through the gardening, woodwork, art, work with horses, cooking and communal meals that therapeutic intervention takes place. Despite the Covid-19 disruptions, Jamie's farm still managed to host 28 visits benefiting 254 children, as well as many others who will benefit indirectly from experience that their teachers had (61 teachers accompanied the 28 visits).

Chance to Shine is a registered charity spreading the power of cricket. The Henry Sale Foundation's investment has supported social inclusion and healthy, active lifestyles for young people by supporting the Cossington Street Project. Street sessions took place at the local sports centre every Tuesday with 67 participants and a total of 47 sessions.

Clapton Common Boys Club aims to improve the lives of 400 disengaged, deprived and disadvantaged children and young people (CYP) aged 3-17 years (and their parents). The Henry Sale Foundation provided funding for their Bike2B cycling training programme, offering users practical skills and understanding of how to cycle. The programme will provide skills and confidence for all kinds of cycling. The project targeted children and young people who lead sedentary lives from disadvantaged background.

Longlands Care Farm is registered charity and aim to re-engage young people in learning, helping them build confidence and self esteem through vocational training and meaningful work. Longlands have recently constructed a purpose-built 'Round House' to be the centre of activity and provide a warm, dry space for learning and sharing meals together. The Henry Sale Foundation's funding was used to purchase a log burner for The Roundhouse.

Dementia Adventure

As of July 2020, the skills sessions had reached 249 people since April 2020. Several different modules had been developed, starting with the foundation module - Thinking Differently about Dementia and moving onto 'Time in Nature, Mood & Motivation' and 'Managing Risk - Let Adventures Happen'. The modules were opened up more widely to include professionals, as well as family carers. The professionals reported to learn from the real-life experiences of carers in their own words and the carers were able to influence professionals directly. The analysis of the feedback is positive and as follows:

- I have an increased understanding of how to support someone living with dementia – 94% agree
- 80% agree they have a more positive understanding of dementia
- And nearly 7 out of 10 agree they feel more confident about nature and outdoors and 70% feel less isolated
- 83% feel better equipped to cope with their situation in general

Enabling social inclusion and education are core principals of the Henry Sale Foundation. The skills sessions are delivering both of these, in a time where Covid-19 restrictions have the potential to be detrimental to those suffering or caring for those with dementia.

**Henry Sale Foundation
Trustees' Annual Report
Year Ended 31 March 2021**

Financial Review (including reserves policy)

The Charity spent £17,775 (2020 £ 74,798) on charitable activities during the year. Its unrestricted reserves stood at £46,472 (2020 £ 37,193) at the year end.

The Charity's reserves policy is to retain one third of income (net of expenses) but also to aim to distribute funds over and above this reserve. The trustees are conscious that opportunities for distributions which better fit the objects of the charity are more likely to arise over time as more people become aware of it and therefore we are not currently concerned as to our ability to distribute funds as intended.

Plans for Future periods

We anticipate continuing income from the partners of Fisher German LLP and occasional future fund raising events. We are looking for other opportunities to help fund rural projects which meet the objectives of the charity and will continue to encourage colleagues from Fisher German LLP to come forward with suitable proposals for the charity to support.

Structure, governance and management

The Trustees meet at least three times per year to discuss fund raising, suitable beneficiaries and progress of previous distributions. These meetings are formal and minuted. The trustees comprise two members of Henry Sale's family, two external trustees, two former partners, and an employee of Fisher German LLP.

The trustees are grateful to Fisher German LLP for the provision of resources to assist with administration.

Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the trustees

R Benson, Chair

15 December 2021

Henry Sale Foundation

Independent Examiner's Report to the Trustees of Henry Sale Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 16.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 that in any material respect:

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;
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.

Simon Towers FCA
CLIFFORD TOWERS
Chartered Accountants
14A Davy Court
Castle Mound Way
Central Park,
Rugby
CV23 0UZ

15 December 2021

Henry Sale Foundation
Balance Sheet
Year Ended 31 March 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	2	23,800	23,800	36,420
Charitable Activities	2	4,320	4,320	4,078
Total income		28,120	28,120	40,498
Expenditure on:				
Charitable activities	3	17,775	17,775	74,798
Administration	3	1,066	1,066	808
Total expenditure		18,841	18,841	75,606
Net gains / (losses) on investments		-	-	-
Net (expenditure)/income		9,279	9,279	(35,108)
Other recognised gain/(losses):				
Other gains / (losses)		-	-	-
Net movement in funds	7	9,279	9,279	(35,108)
Reconciliation of funds:				
Total funds brought forward	7	37,193	37,193	72,301
Total funds carried forward	7	46,472	46,472	37,193

All income and expenditure derive from continuing activities.

Henry Sale Foundation
Balance Sheet
Year Ended 31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtor		-	400
Gift Aid receivable		623	623
Cash at bank and in hand		45,849	37,215
Net current assets		46,472	38,328
Creditors: amounts falling due within one year		-	1,045
Net assets		46,472	37,193
Charity Funds			
Unrestricted funds		46,472	37,193
Total charity funds	7	46,472	37,193

The financial statements were approved and authorised for issue by the Board on 15 December 2021.

Signed on behalf of the board of trustees

R Benson, Chair

The notes on pages 11 to 15 form part of these financial statements.

Henry Sale Foundation
Notes to the Financial Statements
Year ended 31 March 2021

	Note	2021 £	2020 £
Cash flow from operating activities	9	8,634	(34,063)
Net cash flow from operating activities		<u>8,634</u>	<u>(34,063)</u>
Net (decrease)/increase in cash and cash equivalents		8,634	(34,063)
Cash and cash equivalents at 31 March 2020		37,215	71,278
Cash and cash equivalents at 31 March 2021		<u>45,849</u>	<u>37,215</u>
Cash and cash equivalents consists of:			
Cash in bank and in hand		45,849	37,215
Cash and cash equivalents at 31 March 2021		<u>45,849</u>	<u>37,215</u>

1 Summary of significant accounting policies

General information and basis of preparation

The Charity is governed by its constitution dated 7th September 2015.

The Charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. In addition policies have been included which the trustees expect to become relevant as the charity grows.

Funds

Unrestricted funds 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies may be notified to the Charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy would be treated as a contingent asset and disclosed.

Income recognition (continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the Charity.

Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life.

Henry Sale Foundation
Notes to the Financial Statements
Year Ended 31 March 2021

Provisions

Provisions are recognised when the Charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Tax

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. In undertaking their review the trustees have considered the likely impact of the COVID-19 pandemic on its future income streams.

Henry Sale Foundation
Notes to the Financial Statements
Year Ended 31 March 2021

2 Income

	2021	2020
	£	£
Donations and legacies		
The Partners of Fisher German	23,800	33,000
Samworth Foundation	-	2,500
Other	-	920
	<hr/> 23,800	<hr/> 36,420
Charitable Activities		
Sale of Christmas cards	3,320	1,274
Walk	-	524
Auction night	-	1,700
Jane Sale Event	-	580
Sale of Red Stag Christmas card artwork	1,000	-
	<hr/> 4,320	<hr/> 4,078
	<hr/> 28,120	<hr/> 40,498

3 EXPENDITURE

	2021	2020
	£	£
Charitable Activities		
Christmas card costs	<hr/> 1,930	<hr/> 1,045
Grants		
Gemma Bean - Hearing Dog for the Deaf	200	-
Chance to Shine	7,000	7,362
LEAF and open farm school days	-	5,100
The Goed Life	-	300
Thomley Hall Centre	-	6,576
Northamptonshire Country Centre	-	500
The Country Trust	-	5,685
Jamie's Farm	6,000	10,000
Reaseheath College	-	5,000
Abbots Bromley First Responders	-	9,750
Northampton Saints Foundation	-	7,500
Dementia Adventure	-	14,980
Clapton Common Boys Club	1,000	-
Longlands Care Farm	1,645	-
B&ECC Bike Ride	-	1,000
	<hr/> 17,775	<hr/> 74,798
Administration		
	£	£
Insurance	414	435
Website development & IT costs	-	210
Bank charges & Just Giving charges	252	163
Auction Prize written off	400	-
	<hr/> 1,066	<hr/> 808

Henry Sale Foundation
Notes to the Financial Statements
Year Ended 31 March 2021

4 Independent examiners remuneration

The independent examiner has waived his remuneration.

5 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year. The trustees manage the charity.

6 Staff costs and employee benefits

The Charity has no employees.

7 Fund reconciliation

	Balance at 01/04/2020 £	Income £	Expenses £	Transfers £	Gains / (losses) £	Balance at 31/03/2021 £
Unrestricted	37,193	28,120	(18,841)	-	-	46,472
	37,193	28,120	(18,841)	-	-	46,472

Fund descriptions

- a) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specialised purpose and are available as general funds.

8 Analysis of net assets between funds

	Unrestricted funds £	Total £
Cash and debtors	46,472	46,472
Creditors falling due within one year	-	-
Total	46,472	46,472

Henry Sale Foundation
Notes to the Financial Statements
Year Ended 31 March 2021

9 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income/(expenditure) for the period	9,279	(35,108)
(Decrease)/Increase in creditors	(1,045)	1,045
Decrease in debtors	400	
	<hr/>	<hr/>
Net cash flow from operating activities	8,634	(34,063)
	<hr/>	<hr/>

10 Related party transactions

A trustee, Laura Bailey was reimbursed for £1,079 (2020 - £545) of expenses relating to the production of Christmas cards which were sold to raise funds for the charity.