

Henry Sale Foundation

Financial Statements

Year Ended 31 March 2022

Charity registration number: 1167903

Henry Sale Foundation
Charity Reference and Administrative Details
Year Ended 31 March 2022

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**Henry Sale Foundation
Charity Reference and Administrative Details
Year Ended 31 March 2022**

Charity registration number	1167903
Trustees	D Legh W Colacicchi – resigned 05/04/2021 J Sale R Sanders L Bailey K Thompson R Benson – Chair
Principal office	Fisher German LLP Ivanhoe Office Park Ivanhoe Park Way Ashby de la Zouch LE65 2AB
Bankers	NatWest Bank St Peter's Street Branch 58 St Peters Street Derby DE1 1XL
Accountants	CLIFFORD TOWERS Chartered Accountants Office Suite 3 The Hall Priory Hill Rugby Road Wolston CV8 3FZ

Henry Sale Foundation Trustees' Annual Report Year Ended 31 March 2022

The Trustees of Henry Sale Foundation ("the Charity") present their report and the financial statements of the Charity for the year ended 31 March 2022. 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 Sale
R Sanders
L Bailey
K Thompson
R Benson – 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 remain very aware of the global and economic challenges that continued/arose during 2021-22, and are conscious that the need to support funding applications and make donations to organisations that meet our criteria is now, perhaps, more critical than ever. Accordingly, we very much recognise the need to expand our fund raising and increase awareness of the Foundation and its activities. The aim is to promote the Foundation to an increased audience to maximise contributions and also to identify and support new causes. This starts from within Henry's company Fisher German which has expanded significantly in recent times, but also we continue to attempt to attract new supporters through social media and encouraging the younger generation at Fisher German to "get involved". To this end and moving forward, there is an ambition for others to be co-opted to support the Trustees in achieving these goals.

It should also be noted that we continue to receive fantastic support from Henry's friends and the contacts he built over the years. Their generosity is to be admired, not least as demonstrated at this year's Henry Sale Foundation golf day in September, through team entry payments, donation of great prizes, generous auction bids and incredible generosity regarding the golf facilities, catering and organisational inputs.

The above and other events/donations allowed us, for the 12 month period ending 31 March 2022, to support six organisations. Some of these were repeat donations and others related to funding organisations new to the Foundation. Outlined below is further information.

Henry Sale Foundation Trustees' Annual Report Year Ended 31 March 2022

Lorica Trust Ltd

East Clayton Farm (Lorica Trust Ltd) is 120-acre farm in West Sussex, owned by the National Trust and held by Lorica on a 99-year lease. Lorica is based at East Clayton Farm (ECF) where it runs three key projects:

- Independent Living: The conversion of derelict Farm out buildings into 8 independent flats for highly dependent young adults, run in partnership with Southdown Housing who provide the required 24/7 care.
- Moving on from Homelessness: The converted farmhouse provides moving on accommodation for previously 5 homeless adults, run in partnership with Turning Tides.
- Land based Alternative Provision: The farm works with marginalised and disengaged young people. Through land-based activities ECF helps them to grow in self-confidence, self-esteem and re-engage with school and family.

The vision for ECF is for it to be used to support marginalised groups. This primarily focuses on the development of provision for young people. Many of our young people have Education, Health and Care Plans and have challenges with ADHD, Autism, emotional and behavioural needs and mental health challenges.

The Henry Sale Foundation donated a grant to aid the development of a growing space/sensory garden/wildflower area/orchard for disadvantaged young people, those moving on from homelessness and adults living with dementia.

Cerebra

In the UK today there are around half a million children and young people with brain conditions that result in complex medical, educational and social support needs. Cerebra's research work across neurodevelopmental conditions gives us a unique perspective within the charity research sector allowing us to provide research-driven solutions and advice to those who need it most.

Cerebra designs and builds innovative, bespoke products to help disabled children discover and engage with the world around them. From fish tanks to oxygen tanks via specialist buggies and surfboards – our award-winning team are brimming with ideas and solutions.

The Henry Sale Foundation donated money for an adapted surfboard for a nine-year girl diagnosed with Cerebral Palsy at birth.

Jamie's Farm

Encouraged by an incredibly informative visit to Jamie's Farm in Monmouth, the Trustees were very keen to provide further support to this organisation.

Jamie's Farm uniquely blends Farming, Family, Therapy and Legacy into a transformative 5-day residential programme with follow-up support. Our impact is testament to this, revealing that young people leave the farm better equipped to thrive academically, socially and emotionally during their school years and beyond.

The Henry Sale Foundation granted funds to support some of Jamie's Farm's professional development costs to ensure staff were properly equipped to deal with the effects of the pandemic on young people visiting Jamie's Farm.

Northampton Saints Foundation

Their core purpose is to use the values of rugby both on and off the pitch to support young people and help them overcome a range of challenges on their journey back to education, training, and employment. – teamwork, respect, enjoyment, discipline and sportsmanship and the power of sport is used to, Inspire, Support, and Educate young people and their communities. The Northampton Saints Foundation (NSF) was established in 2018 and their four core areas remain, Education, Heritage, Fundraising and Social Inclusion.

The Henry Sale Foundation has donated funds to support an apprenticeship at the Northampton Saints Foundation.

Henry Sale Foundation Trustees' Annual Report Year Ended 31 March 2022

LEAF

"Inspiring and enabling sustainable farming that is prosperous, enriches the environment and engages local communities".

The Henry Sale Foundation has provided funds to enable more school visits to farms.

Dementia Adventure

Dementia Adventure offers an alternative model of respite care: fully supported short breaks for people with dementia and their families or carers to enjoy together. They provide additional support, meaning the carer gets a break without having to separate from the person they care for. They had a programme of 36 supported 5 day and weekend breaks planned from February to December 2022, with 244 spaces available. Their model is resource intensive so they fundraise to reduce the cost of all our Adventures by 25%, with further financial assistance available for families who would not normally even consider a respite break due to cost. They also link up with referral organisations such as the Admiral Nurses, to make sure they reach those families most in need. They source dementia-friendly venues in locations all across the UK. We create a safe, supported environment and attendees participate in a range of trips and activities, which are meaningful to them: from assisted walks, steam train rides and boat trips, to a wheelchair friendly zip wire experience! They focus on what people can achieve, keeping them active, and improving wellbeing. Holiday supporters ensure the people with dementia are safe and supported at all times, enabling the carer to get a break and enjoy the experience.

The Henry Sale Foundation donated funds to subsidise the cost of their supported holidays programme, which give respite to carers and give families time to enjoy meaningful experiences and create lasting memories with loved ones.

Financial Review (including reserves policy)

The Charity spent £33,805 (2021 £ 17,775) on charitable activities during the year. Its unrestricted reserves stood at £88,093 (2021 £ 46,472) 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 former partners, an employee of Fisher German LLP and a current Fisher German partner.

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).

**Henry Sale Foundation
Trustees' Annual Report
Year Ended 31 March 2022**

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

27 January 2023

Henry Sale Foundation
Independent Examiner's Report to the Trustees of Henry Sale Foundation
Year Ended 31 March 2022

Responsibilities and basis of report

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 9 to 17.

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
Office Suite 3
The Hall
Priory Hill
Rugby Road
Wolston
CV8 3FZ

27 January 2023

Henry Sale Foundation
Balance Sheet
Year Ended 31 March 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations	2	54,680	54,680	23,800
Charitable Activities	2	21,256	21,256	4,320
Total income		75,936	75,936	28,120
Expenditure on:				
Charitable activities	3	33,805	33,805	17,775
Administration	3	510	510	1,066
Total expenditure		34,315	34,315	18,841
Net gains / (losses) on investments		-	-	-
Net (expenditure)/income		41,621	41,621	9,279
Other recognised gain/(losses):				
Other gains / (losses)		-	-	-
Net movement in funds	7	41,621	41,621	9,279
Reconciliation of funds:				
Total funds brought forward	7	46,472	46,472	37,193
Total funds carried forward	7	88,093	88,093	46,472

All income and expenditure derive from continuing activities.

Henry Sale Foundation
Balance Sheet
Year Ended 31 March 2022

		2022	2021
	Note	£	£
Current assets			
Gift Aid receivable		623	623
Cash at bank and in hand		87,470	45,849
Net current assets		<hr/> 88,093	<hr/> 46,472
Creditors: amounts falling due within one year		<hr/> -	<hr/> -
Net assets		<hr/> 88,093	<hr/> 46,472
Charity Funds			
Unrestricted funds		88,093	46,472
Total charity funds	7	<hr/> 88,093	<hr/> 46,472

The financial statements were approved and authorised for issue by the Board on 27 January 2023.

Signed on behalf of the board of trustees

R Benson, Chair

The notes on pages 12 to 17 form part of these financial statements.

Henry Sale Foundation
Statement of Cashflows
Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flow from operating activities	9	41,621	8,634
Net cash flow from operating activities		<u>41,621</u>	<u>8,634</u>
Net (decrease)/increase in cash and cash equivalents		41,621	8,634
Cash and cash equivalents at 31 March 2021		45,849	37,215
Cash and cash equivalents at 31 March 2022		<u>87,470</u>	<u>45,849</u>
Cash and cash equivalents consists of:			
Cash in bank and in hand		87,470	45,849
Cash and cash equivalents at 31 March 2022		<u>87,470</u>	<u>45,849</u>

Henry Sale Foundation
Notes to the Financial Statements
Year Ended 31 March 2022

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.

Henry Sale Foundation
Notes to the Financial Statements
Year Ended 31 March 2022

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 2022

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 2022

2 Income

	2022	2021
	£	£
Donations		
The Partners of Fisher German	38,000	23,800
The Staff of Fisher German	14,180	-
Samworth Foundation	2,500	-
	<hr/> 54,680	<hr/> 23,800
Charitable Activities		
Sale of Christmas cards	-	3,320
Golf Day at Brampton Heath	21,256	-
Auction night	-	-
Jane Sale Event	-	-
Sale of Red Stag Christmas card artwork	-	1,000
	<hr/> 21,256	<hr/> 4,320
	<hr/> 75,936	<hr/> 28,120

3 EXPENDITURE

	2022	2021
	£	£
Charitable Activities		
Christmas card costs	-	1,930
Golf Day at Brampton Heath	600	-
	<hr/> 600	<hr/> 1,930
Grants		
Gemma Bean - Hearing Dog for the Deaf	-	200
Chance to Shine	-	7,000
LEAF	5,000	-
Lorica Trust	4,755	-
Cerebra – For Brain Injured Children and Young People	950	-
Jamie's Farm	7,000	6,000
Northampton Saints Foundation	7,500	-
Dementia Adventure	8,000	-
Clapton Common Boys Club	-	1,000
Longlands Care Farm	-	1,645
	<hr/> 33,805	<hr/> 17,775
Administration		
	2022	2021
	£	£
Insurance	-	414
Website development & IT costs	250	-
Bank charges & Just Giving charges	260	252
Auction Prize written off	-	400
	<hr/> 510	<hr/> 1,066

Henry Sale Foundation
Notes to the Financial Statements
Year Ended 31 March 2022

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 01/04/2021 £	Income £	Expenses £	Transfers £	Gains / (losses) £	Balance at 31/03/2022 £
Unrestricted	46,472	75,936	34,315	-	-	88,093
	46,472	75,936	34,315	-	-	88,093

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	88,093	88,093
Creditors falling due within one year	-	-
Total	88,093	88,093

Henry Sale Foundation
Notes to the Financial Statements
Year Ended 31 March 2022

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

	2022	2021
	£	£
Net income/(expenditure) for the period	41,621	9,279
(Decrease)/Increase in creditors	-	(1,045)
Decrease in debtors	-	400
	<hr/>	<hr/>
Net cash flow from operating activities	41,621	8,634
	<hr/>	<hr/>

10 Related party transactions

There were no related party transactions during the year.