

FLAIR FOUNDATION

England & Wales · Charity number 1168868

Details

Status	Registered
Legal form	Charitable company
Company number	10058858
Registered	2016-08-22
Register	View on the Charity Commission register

Contact

Address Etherow Works
Woolley Bridge Road
Hadfield
Derbyshire
SK13 2NS

Phone 01457850650

Activities

Objects: THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT AND ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:(1) SUCH EXCLUSIVELY CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION MAY DETERMINE FROM TIME TO TIME.

Activities: Collect and distribute funds to aid education and welfare

Classification

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

Geography

- China
- India
- Ireland
- Kenya
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£49,865	£115,586	-	-
2024-06-30	£204,169	£122,470	-	-
2023-06-30	£199,355	£107,528	-	-
2022-06-30	£131,317	£51,067	-	-
2021-06-30	£178,798	£18,913	-	-

Trustees

Name	Role	Appointed
Helen Catherine Shah		2025-07-04
NEEL SHAH		2016-03-11
Rekha Shah		2025-07-04

FLAIR FOUNDATION

England & Wales - Charity number 1168868

Accounts

Company registration number: 10058858
Charity registration number: 1168868

**FLAIR FOUNDATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

SATURDAY



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28/03/2026
COMPANIES HOUSE

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**Flair Foundation
Reference and Administrative Details
For The Year Ended 30 June 2025**

Trustees R Shah (appointed 25/07/2025)
P Riggs (resigned 22/07/2025)
H Shah (appointed 25/07/2025)
D Shah (resigned 22/07/2025)
N Shah

Charity Number 1168868

Company Number 10058858

Registered Office Etherow Works
Woolley Bridge Road
Hadfield
Derbyshire
SK13 2NS

Independent Examiner Mellissa Dean
LCM Family Limited
60 Spring Gardens
Manchester
M2 2BQ

Flair Foundation
Company No. 10058858
Trustees' Report For The Year Ended 30 June 2025

The trustees present their report and the financial statements for the year ended 30 June 2025.

Objectives and Activities

a. Policies and objectives

The objectives of the charity as set out in the company's Memorandum and Articles of Association are for the public benefit and are specifically restricted to the following:

Such exclusively charitable purposes as the Trustees in their absolute discretion may determine from time to time.

The charity's aims are to work hand in hand with Flair Flooring Group Limited to acquire funds (predominantly from group companies) to support and enhance other charitable bodies enabling them to carry out their own specific aims. Flair Flooring Group Limited thrives to inspire and educate their employees on how to assist those in need and provide opportunities for them to do so. Such opportunities are listed below.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit running a charity (PB2)'.

b. Strategies for achieving objectives

The charity's main activities are detailed below, all of which further our aims and objectives for the public's benefit.

- Organising speakers from charitable bodies to do a presentation of their work in the Flair Flooring company forum, gathering support and awareness from colleagues.
- Carrying out fundraising events at the Flair Flooring offices, of which the money is wholly donated to Flair Foundation.
- Donating generous amounts to the charitable bodies we sponsor to enable them to carry out their work and improve people's quality of life.
- Collecting items of clothing, toys and food from colleagues to contribute to food banks.

Trustees report

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company'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).

Since the Company qualifies as small under section 382 of Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The charity was established on 11 March 2016 and commenced activities on 16 May 2016.

Achievements and Performance

Main Achievements

a. Key performance indicators

The Foundation measures its performance using the following key performance indicators:

- **Donations received in the period £39,604 (2024: £195,783)**

Donations received from Flair Flooring Group £39,604 (2024: £195,633). External donations received of £Nil (2024: £150).

- **Number of organisations supported in the period: 41**

UK organisations supported: 34

...CONTINUED

**Flair Foundation
Trustees' Report (continued)
For The Year Ended 30 June 2025**

Main Achievements - continued

- Barty's £543
- Barty's Foodbank £172
- Bellies Not Bins £1,304
- Cash for Kids Manchester £500
- Change for Life £647
- Christy Charity £602
- Change of Life Support £2,327
- Crossroads £2,269
- EGG £5,750
- Embassy £48,001
- End Result £600
- Extra Time Glossop £280
- Francis House £750
- G52 £1,050
- Glossop Bureau £600
- Glossop Foodbank £1,050 Home
- Start £500
- LGBTQ & Homeless Charity £750
- Metal Health £1,002
- Mummys Star £750
- Northcare Alliance £750
- Oasis £750
- Prevent Breast Cancer £750
- Prostate Cancer £700
- Reubens Retreat £830
- Sandwich Angels £1,050
- SouthwayHousing £1200
- St Andrews Junior School £255
- The Bread & Butter Thing £750
- The Shed £750
- The Tussel Trust £600
- Trafford Domestic Abuse Services £660
- Wellspring Stockport £1,050
- Whitfield Food Group £650

Overseas organisations supported: 7

- Action in Focus £16,015
- Amara Trust £3,154
- Community Action Trust £250
- Kashvi Foundation £-240
- Project Mala £3,111
- Rotary Club of Kiliindini £770
- St Pauls Orphanage £7,122

Amount of money donated to worthy causes in the period £110,374 (2024: £117,875)

Donations to UK organisations £80,192 (2024: £62,217)

Donations to overseas organisations £30,182 (2024: £55,658)

b. Achievements against objectives set

Detailed below are the various charities we have practically and financially supported in the period, allowing them to accomplish their own aims and thus allowing us to fulfill our charitable objectives.

- Northcare Charity
- ECG
- Oasis
- Mummy's Star
- Action in Focus
- Bumba Foundation
- Project Mala
- St Pauls Orphanage

c. Investment policy and performance

...CONTINUED

Flair Foundation Trustees' Report (continued) For The Year Ended 30 June 2025

Main Achievements - continued

The overall objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year-on-year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

The objectives are achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange the Transact Platform Service and unit which are authorised under the Financial Services and Markets Act 2000.

The investment manager Wren Sterling Financial Planning Limited provides a quarterly review of performance and a review of activity to the Trustees and the policy will be regularly reviewed to ensure the overall objectives continue to be achieved.

During the year, the above policy has generated a gain on investments of 21% (2024: gain of 10%).

Financial Review

Reserves Policy

As part of the ongoing activities of the Foundation, reserves totaling £936,090 were held at 30 June 2025 (2024: £975,953). These are held to ensure the availability of continued funding for those activities that are deemed suitable by the Trustees, namely for the promotion of education and welfare.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis can be found in the accounting policies.

Structure, Governance and Management

Trustee Selection Methods

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

Constitution

The company is registered as a charitable company limited by guarantee and was set up by the Memorandum and Articles of Association on 11 March 2016.

The company is constituted under the Memorandum and Articles of Association dated 11 March 2016 and is a registered charity, number 116868.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Flair Foundation for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Flair Foundation
Trustees' Report (continued)
For The Year Ended 30 June 2025**

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:



A handwritten signature in black ink, appearing to be 'N Shah', written over a horizontal dashed line. Below the dashed line is a solid horizontal line.

N Shah

Trustee

Date 27/3/2026

Flair Foundation
Independent Examiner's Report to the Trustees of Flair Foundation
For The Year Ended 30 June 2025

I report on the financial statements of Fair Foundation for the year ended 30 June 2025 which are set out on pages 7 to 13.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as 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.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. 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 examination work, for this report, or for the statements I have made.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the Flair Foundation in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements 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 with which the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mellissa Dean
Date 27/3/2026
LCM Family Limited
60 Spring Gardens
Manchester
M2 2BQ

Flair Foundation
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 30 June 2025

		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	39,604	195,783
Investments	4	10,261	8,386
		<u>49,865</u>	<u>204,169</u>
EXPENDITURE ON:			
Charitable activities:	5		
Charitable donations made		(115,586)	(122,470)
NET (EXPENDITURE)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS		<u>(65,721)</u>	<u>81,699</u>
Net gains on investments		25,858	62,103
NET (EXPENDITURE)/INCOME		<u>(39,863)</u>	<u>143,802</u>
NET MOVEMENT IN FUNDS		(39,863)	143,802
RECONCILIATION OF FUNDS:			
Total funds brought forward		975,953	832,152
TOTAL FUNDS CARRIED FORWARD	11	<u><u>936,090</u></u>	<u><u>975,954</u></u>

The notes on pages 9 to 13 form part of these financial statements.

**Flair Foundation
Balance Sheet
As At 30 June 2025**

	Notes	2025 Unrestricted funds £	2024 Total funds £
CURRENT ASSETS			
Debtors	8	83,562	83,562
Investments	9	833,271	682,269
Cash at bank and in hand		19,429	213,663
		936,262	979,494
Creditors: Amounts Falling Due Within One Year	10	(172)	(3,540)
		936,090	975,954
NET CURRENT ASSETS (LIABILITIES)			
		936,090	975,954
TOTAL ASSETS LESS CURRENT LIABILITIES			
		936,090	975,954
NET ASSETS			
		936,090	975,954
FUNDS OF THE CHARITY			
Unrestricted Funds		936,090	975,954
TOTAL FUNDS	11	936,090	975,954

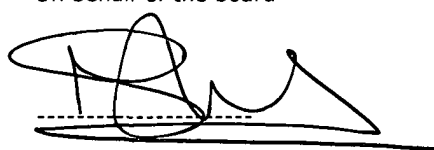
For the year ending 30 June 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board



N Shah

Trustee

Date 27/3/2026

The notes on pages 9 to 13 form part of these financial statements.

Flair Foundation

Notes to the Financial Statements

For The Year Ended 30 June 2025

1. General Information

Flair Foundation is a company limited by guarantee, domiciled and incorporated in England & Wales, registered number 10058858 and registered charity number 1168868. The registered office is Etherow Works, Woolley Bridge Road, Hadfield, Derbyshire, SK13 2NS. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company meets the definition of a Public Benefit Entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2. Going Concern Disclosure

After making appropriate enquires, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3. 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 Company and which have not been designated for other purposes.

2.4. Incoming Resources

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the items to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.5. Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the period end and opening market value (purchase date if later).

2.6. Cash and Cash Equivalents

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.

2.7. Financial Instruments

The Company 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.

Flair Foundation
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

2.8. Taxation

The Company 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 charitable company for UK corporation tax purposes. Accordingly, the Company 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.

2.9. 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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.

2.10. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.11. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Amounts owed by associated undertakings are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	39,604	195,783

4. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Interest from investments	10,261	8,386

Flair Foundation
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

5. Analysis of Expenditure

	2025	
	Activities undertaken directly	Support costs (see note 6)
	£	£
Charitable donations made	5,117	110,469
	5,117	110,469
		115,586
		2024
	Activities undertaken directly	Support costs (see note 6)
	£	£
Charitable donations made	4,595	117,875
	4,595	117,875
		122,470

6. Support Costs

	2025
	Charitable donations made
	£
General administration: Charitable donations	110,469
	2024
	Charitable donations made
	£
General administration: Charitable donations	117,875

Analysis of support costs

The support costs of £5,711 (2024: £4,595) relate to investment expenditure.

7. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

8. Debtors

	2025	2024
	£	£
Due within one year		
Amounts owed by participating interests	83,562	83,562

Flair Foundation
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

9. Current Asset Investments

	2025	2024
	£	£
Listed investments	816,378	648,687
Short term deposits	16,893	33,582
	833,271	682,269

The market value of the listed investments as at 30 June 2025 was £833,271 (2024: £682,269).

Material investment holdings with a market value of more than 5% of the total market value of investments as at 30 June 2025, which is approximately £40,000.

Investment	Holding	Market Value
Artemis Income Fund Class I	16,916	53,552
CT US Disciplined Core Equities NG	3,735	68,847
Guinness Global Equity Income Class Y	2,560	72,445
IFSL Evenlode Global Equity F	35,497	56,746
Legal & General International Index Trust	26,475	76,170
Royal London Global Equity Diversified Z	65,008	89,972

10. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	172	3,540
	172	3,540

11. Movement in Funds

	As at 1 July 2024	Income	Expenditure	As at 30 June 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	975,953	49,865	(89,728)	936,090
	975,953	49,865	(89,728)	936,090
Total funds				
	975,953	49,865	(89,728)	936,090
	As at 1 July 2023	Income	Expenditure	As at 30 June 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	832,152	204,169	(60,367)	975,954
	832,152	204,169	(60,367)	975,954
Total funds				

12. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

13. Related Party Disclosures

Donations totaling £39,604 (2024: £195,633) were received from Flair Flooring Supplies Limited, a company that has common directors with the charity. At the year end, an amount of £83,562 (2024: £83,562) was due from Flair Flooring Supplies Limited and is disclosed within Note 8 Debtors

Flair Foundation
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

14. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

FLAIR FOUNDATION

England & Wales - Charity number 1168868

Accounts

Registered number: 10058858
Charity number: 1168868

Flair Foundation
(A company limited by guarantee)

Unaudited

Trustees' Report and Financial Statements

For the year ended 30 June 2024



Flair Foundation
(A company limited by guarantee)

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Flair Foundation
(A company limited by guarantee)

Reference and Administrative Details of the Company, its Trustees and Advisers
For the year ended 30 June 2024

Trustees	Mr D Shah Mr N Shah Mrs P Riggs
Company registered number	10058858
Charity registered number	1168868
Registered office	Etherow Works Woolley Bridge Road Hadfield Derbyshire SK13 2NS
Independent examiner	David Hoose Forvis Mazars LLP First Floor Two Chamberlain Square Birmingham B3 3AX

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2024

The Trustees present their annual report together with the financial statements of Flair Foundation for the year ended 30 June 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company'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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The charity was established on 11 March 2016 and commenced activities on 16 May 2016.

Objectives and activities

a. Policies and objectives

The objectives of the charity as set out in the company's Memorandum and Articles of Association are for the public benefit and are specifically restricted to the following:

- Such exclusively charitable purposes as the Trustees in their absolute discretion may determine from time to time.

The charity's aims are to work hand in hand with Flair Flooring Group Limited to acquire funds (predominantly from group companies) to support and enhance other charitable bodies enabling them to carry out their own specific aims. Flair Flooring Group Limited thrives to inspire and educate their employees on how to assist those in need and provide opportunities for them to do so. Such opportunities are listed below.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit running a charity (PB2)'.

b. Strategies for achieving objectives

The charity's main activities are detailed below, all of which further our aims and objectives for the public's benefit.

- Organising speakers from charitable bodies to do a presentation of their work in the Flair Flooring company forum, gathering support and awareness from colleagues.
- Carrying out fundraising events at the Flair Flooring offices, of which the money is wholly donated to Flair Foundation.
- Donating generous amounts to the charitable bodies we sponsor to enable them to carry out their work and improve people's quality of life.
- Collecting items of clothing, toys and food from colleagues to contribute to food banks.

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2024

Achievements and performance

a. Key performance indicators

The Foundation measures its performance using the following key performance indicators:

- **Donations received in the period £195,783 (2023: £191,956)**

Donations received from Flair Flooring Group £195,633 (2023: £173,985). External donations received of £150 (2023: £17,971).

- **Number of organisations supported in the period 61**

UK organisations supported: 53

- Barty's £600
- Bartys Community Pantry £300
- Breast Cancer Awareness £135
- Claire House Hospice £250
- Crossroads £750
- Derbyshire Mental Health £53
- EGG £10,000
- End Result £600
- G52 £600
- Gamesley Community Centre £350
- Georges Kitchen £800
- Glossop Bureau £600
- Glossop Cat Rescue £241
- Glossop Foodbank £600
- Glossop Mountain Rescue £600
- Hadfield Coming together group £908
- Hadfield cricket club £150
- Haywill Animal rescue £150
- High Peak Arts £500
- Home Start £500
- HOPE for Paediatric epilepsy £250
- Hummingbirds £50
- Inspired Task Force £550
- Islamic Relief group £800
- MacMillian Cancer £250
- Making A Difference Tameside £250
- Mental Health Foundations £123
- Mentell £250
- MIND £150
- MND - Motor Neurone Disease £100
- Mummy's Star £1,750
- Northcare Charity £24,575
- Oasis £5,800

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2024

- Ouch Uk £250
- Prince's Trust £150
- Rally for Hallie - Go Fund me £1,000
- Reubens Retreat £1,000
- Rural Action Derbyshire £250
- Sandwich Angels £600
- Save the Children £220
- Southway Housing Trust £1,000
- Speed of Sight £501
- Sponsorship for Maci - Glossopdale school £200
- St James Church £778
- Starter Packs Glasgow £250
- Street Treats £250
- Swim-Time Daisy £183
- Teenage Cancer Trust £250
- The A World (Autistic support charity) £200
- The Milly-Rose Stirrup Foundation £250
- Together Centre £250
- WellSprings £800
- Wyre Cricket Club £250

Overseas organisations supported: 8

- Action in Focus £15,306
- Amara Trust £2,289
- Bumba Foundation £24,351
- Kanzi Kibera £8,505
- Kashvi Foundation £250
- Project Mala £1,613
- St Pauls Orphanage £2,600
- Waterbore Holes Kilinidini £744

Amount of money donated to worthy causes in the period £117,875 (2023: £103,227)

Donations to UK organisations £62,217 (2023: £47,723)

Donations to overseas organisations £55,658 (2023: £55,504)

b. Achievements against objectives set

Detailed below are the various charities we have practically and financially supported in the period, allowing them to accomplish their own aims and thus allowing us to fulfill our charitable objectives.

- Northcare Charity
- ECG
- Oasis
- Mummys Star

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2024

- Action in Focus
- Bumba Foundation
- Project Mala
- St Pauls Orphanage

c. Investment policy and performance

The overall objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year-on-year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

The objectives are achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange the Transact Platform Service and unit which are authorised under the Financial Services and Markets Act 2000.

The investment manager Wren Sterling Financial Planning Limited provides a quarterly review of performance and a review of activity to the Trustees and the policy will be regularly reviewed to ensure the overall objectives continue to be achieved.

During the year, the above policy has generated a gain on investments of 10% (2023: gain of 7%).

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves

As part of the ongoing activities of the Foundation, reserves totaling £975,953 were held at 30 June 2024 (2023: £832,153). These are held to ensure the availability of continued funding for those activities that are deemed suitable by the Trustees, namely for the promotion of education and welfare.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by the Memorandum and Articles of Association on 11 March 2016.

The company is constituted under the Memorandum and Articles of Association dated 11 March 2016 and is a registered charity, number 1168868.

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2024

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr N Shah
Trustee

Date: 21/3/25

Flair Foundation
(A company limited by guarantee)

Independent Examiner's Report
For the year ended 30 June 2024

I report on the financial statements of Flair Foundation for the year ended 30 June 2024 which are set out on pages 9 to 16.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also Directors of the Company for the purposes of Company Law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. 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 examination work, for this report, or for the statements I have made.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of Flair Foundation in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

Flair Foundation
(A company limited by guarantee)

Independent Examiner's Report
For the year ended 30 June 2024

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David Hoose
Forvis Mazars LLP
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date:

Flair Foundation
(A company limited by guarantee)

Statement of financial activities
For the year ended 30 June 2024

	Note	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:				
Donations and legacies	3	195,783	195,783	191,956
Investment income		8,386	8,386	7,399
Total income		<u>204,169</u>	<u>204,169</u>	<u>199,355</u>
Expenditure on:				
Charitable activities	4	117,875	117,875	103,227
Support costs	4	4,595	4,595	4,301
Total expenditure		<u>122,470</u>	<u>122,470</u>	<u>107,528</u>
Net income before net gains on investments		81,699	81,699	91,827
Net gains on investments		62,101	62,101	43,764
Net movement in funds		<u>143,800</u>	<u>143,800</u>	<u>135,591</u>
Reconciliation of funds:				
Total funds brought forward		832,153	832,153	696,562
Net movement in funds		143,800	143,800	135,591
Total funds carried forward		<u>975,953</u>	<u>975,953</u>	<u>832,153</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 16 form part of these financial statements.

Flair Foundation
(A company limited by guarantee)

Balance sheet
As at 30 June 2024

	Note	£	2024 £	£	2023 £
Current assets					
Debtors	6	83,562		84,202	
Investments	7	682,269		616,376	
Cash at bank and in hand	10	213,663		131,575	
			<u>979,494</u>	<u>832,153</u>	
Net current assets			979,494	832,153	
Current liabilities					
Creditors	8		<u>(3,541)</u>		<u>-</u>
Total net assets			975,953	832,153	
Charity funds					
Unrestricted funds	9		<u>975,953</u>	<u>832,153</u>	
Total funds			975,953	832,153	

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



Mr N Shah
Trustee

Date: 20/3/25

The notes on pages 11 to 16 form part of these financial statements.

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2024

1. General information

The charity is a company limited by guarantee domiciled and incorporated in England and Wales, registered number 10058858. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Flair 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.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2024

2. Accounting policies (continued)

or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company 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 charitable company for UK corporation tax purposes. Accordingly, the Company 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.

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2024

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the period end and opening market value (purchase date if later).

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Amounts owed by associated undertakings are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 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.

2.10 Financial instruments

The Company 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.

2.11 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 Company and which have not been designated for other purposes.

3. Income from donation and legacies

	Unrestricted Funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	195,783	195,783	191,956

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2024

4. Analysis of expenditure by activity

	Unrestricted Funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable donations made	117,875	117,875	103,227

Analysis of support costs

The support costs of £4,595 (2023: £4,301) relate to investment expenditure.
All other support and governance costs are paid for by the Flair Flooring Group of companies:

Independent examination £2,760 (2023: £2,640)
Accounts preparation £1,840 (2023: £1,760)

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 June 2024, no Trustee expenses have been incurred (2023 - £NIL).

6. Debtors

	2024 £	2023 £
Due within one year		
Amounts owed by associated undertakings	83,562	83,562
Accrued income	-	640
	83,562	84,202

7. Current asset investments

	2024 £	2023 £
Cash	33,582	29,793
Listed investments	648,687	586,584
	682,269	616,376

The original cost of the listed investments at 30 June 2024 was £425,000 (2023: £425,000).

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2024

7. Investments continued

Brought forward	586,584
Add: additions at cost	-
Less: disposals at carrying value	-
Add: gain on revaluation	62,103
	<hr/>
Carried forward	648,687
	<hr/> <hr/>

Material investment holdings with a market value of more than 5% of the total market value of investments as at 30 June 2024, which is approximately £32,000.

Investment	Holding	Market Value
Invesco European Equity Fund	12,099	78,032
Invesco Tactical Bond Z	15,763	45,055
iShares Core	8,602	68,390
iShares Edge MSCI World Quality Factor	1,113	59,941
Jupiter Asian	17,201	43,510
Jupiter Dynamic Bond	4,051	37,226
Liontrust Special Situations	25,305	33,256
Pacific North of South Emerging	2,199	33,457
Schroder Global Recovery	30,980	34,047
Schroder ISF Asian Total Return	141	62,584

8. Creditors

	2024	2023
	£	£
Other creditors	3,541	-
	<hr/>	<hr/>
	3,541	-
	<hr/> <hr/>	<hr/> <hr/>

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2024

9. Statement of funds

	Balance at 1 July 2023	Income	Expenditure	Gains / (Losses)	Balance at 30 June 2024
	£	£	£	£	£
Unrestricted funds					
General Funds – all funds	832,153	204,169	(122,470)	62,101	975,953
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Statement of funds – prior year

	Balance at 1 July 2022	Income	Expenditure	Gains / (Losses)	Balance at 30 June 2023
	£	£	£	£	£
Unrestricted funds					
General Funds – all funds	696,562	199,355	(107,528)	43,764	832,153
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	213,663	131,575
	<u> </u>	<u> </u>
Total cash and cash equivalents	<u>213,663</u>	<u>131,575</u>

11. Related party transaction

Donations totaling £195,633 (2023: £173,985) were received from Flair Flooring Supplies Limited, a company that has common directors with the charity. At the year end, an amount of £83,562 (2023: £83,562) was due from Flair Flooring Supplies Limited and is disclosed within Note 6 Debtors.

FLAIR FOUNDATION

England & Wales - Charity number 1168868

Accounts

Registered number: 10058858
Charity number: 1168868

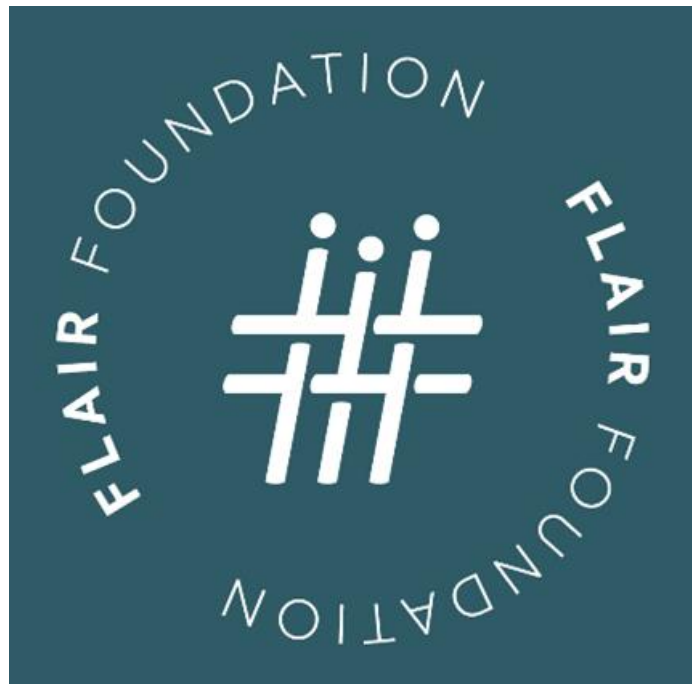
Flair Foundation

(A company limited by guarantee)

Unaudited

Trustees' Report and Financial Statements

For the year ended 30 June 2023



Flair Foundation
(A company limited by guarantee)

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Flair Foundation
(A company limited by guarantee)

Reference and Administrative Details of the Company, its Trustees and Advisers
For the year ended 30 June 2023

Trustees	Mr D Shah Mr N Shah Mrs P Riggs
Company registered number	10058858
Charity registered number	1168868
Registered office	Etherow Works Woolley Bridge Road Hadfield Derbyshire SK13 2NS
Independent examiner	David Hoose Mazars LLP First Floor Two Chamberlain Square Birmingham B3 3AX

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2023

The Trustees present their annual report together with the financial statements of Flair Foundation for the year ended 30 June 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company'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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The charity was established on 11 March 2016 and commenced activities on 16 May 2016.

Objectives and activities

a. Policies and objectives

The objectives of the charity as set out in the company's Memorandum and Articles of Association are for the public benefit and are specifically restricted to the following:

- Such exclusively charitable purposes as the Trustees in their absolute discretion may determine from time to time.

The charity's aims are to work hand in hand with Flair Flooring Group Limited to acquire funds (predominantly from group companies) to support and enhance other charitable bodies enabling them to carry out their own specific aims. Flair Flooring Group Limited thrives to inspire and educate their employees on how to assist those in need and provide opportunities for them to do so. Such opportunities are listed below.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit running a charity (PB2)'.

b. Strategies for achieving objectives

The charity's main activities are detailed below, all of which further our aims and objectives for the public's benefit.

- Organising speakers from charitable bodies to do a presentation of their work in the Flair Flooring company forum, gathering support and awareness from colleagues.
- Carrying out fundraising events at the Flair Flooring offices, of which the money is wholly donated to Flair Foundation.
- Donating generous amounts to the charitable bodies we sponsor to enable them to carry out their work and improve people's quality of life.
- Collecting items of clothing, toys and food from colleagues to contribute to food banks.

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2023

Achievements and performance

a. Key performance indicators

The Foundation measures its performance using the following key performance indicators:

- **Donations received in the period £191,956 (2022: £131,317)**

Donations received from Flair Flooring Group £173,985 (2022: £122,084). External donations received of £17,971 (2022: £9,233).

- **Number of organisations supported in the period 38**

UK organisations supported: 29

- BeWell (community group glossop) £250
- Breast Cancer Awareness £56
- Cancer research uk £50
- Centre Point £500
- Christies £30
- Crossroads £750
- Daisy COL £658
- Depher UK £400
- Duke of Norfolk £125
- EGG Stockport £2,200
- Friends of Hollingworth £250
- G52 Gamesley £200
- Hadfield cricket club £500
- Hadfield Group £712
- Hattersley Community Garden £300
- Haywill Animal Center £150
- Lady Barn House £10,000
- MND - Motor Neurone Disease £77
- The Oasis Centre £5,184
- Oasis Gorton £1,500
- Proud Trust £150
- Reubens Retreat £2,694
- Sandwich Angels £182
- Spinal Injuries Assosication £200
- The Bureau Stockport £200
- The Pankhurst trust (womens aid) £125
- Trussell trust/ Trafford food bank £5,200
- Wellsprings Stockport £80
- Embassy Village £15,000

Overseas organisations supported: 9

- Action in Focus £13,994

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2023

- Islamic relief £7,000
- Kanzi Kibera £6,495
- Mamta Welfare £453
- Project Mala £11,910
- St Pauls Orphanage £5,101
- The Amara Trust £3,741
- UkMed £3,000
- Veerayatan UK £3,810

Amount of money donated to worthy causes in the period £103,227 (2022: £51,067)

Donations to UK organisations £47,723 (2022: £18,608)

Donations to overseas organisations £55,504 (2022: £32,459)

b. Achievements against objectives set

Detailed below are the various charities we have practically and financially supported in the period, allowing them to accomplish their own aims and thus allowing us to fulfill our charitable objectives.

- Be Well (community group Glossop)
- Hadfield Group
- Reubens Retreat
- Daisy Hague
- The Oasis Centre
- Project Mala

c. Investment policy and performance

The overall objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year-on-year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

The objectives are achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange the Transact Platform Service and unit which are authorised under the Financial Services and Markets Act 2000.

The investment manager Wren Sterling Financial Planning Limited provides a quarterly review of performance and a review of activity to the Trustees and the policy will be regularly reviewed to ensure the overall objectives continue to be achieved.

During the year, the above policy has generated a gain on investments of 7% (2022: Loss of 15%).

the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt

b. Reserves

As part of the ongoing activities of the Foundation, reserves totaling £742,449 were held at 30 June 2023 (2022: £696,562). These are held to ensure the availability of continued funding for those activities that are deemed suitable by the Trustees, namely for the promotion of education and welfare.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by the Memorandum and Articles of Association on 11 March 2016.

The company is constituted under the Memorandum and Articles of Association dated 11 March 2016 and is a registered charity, number 1168868.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



N Shah (May 19, 2024 17:07 GMT+1)

Mr N Shah
Trustee

Date: May 19, 2024

Flair Foundation
(A company limited by guarantee)

Independent Examiner's Report
For the year ended 30 June 2023

I report on the financial statements of Flair Foundation for the year ended 30 June 2023 which are set out on pages 9 to 16.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also Directors of the Company for the purposes of Company Law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. 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 examination work, for this report, or for the statements I have made.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of Flair Foundation in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

Flair Foundation
(A company limited by guarantee)

Independent Examiner's Report
For the year ended 30 June 2023

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Hoose (May 19, 2024 19:46 GMT+1)

David Hoose
Mazars LLP
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: May 19, 2024

Flair Foundation
(A company limited by guarantee)

Statement of financial activities
For the year ended 30 June 2023

	Note	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:				
Donations and legacies	3	191,956	191,956	131,317
Investment income		7,399	7,399	6,615
Total income		<u>199,355</u>	<u>199,355</u>	<u>137,932</u>
Expenditure on:				
Charitable activities	4	103,227	103,227	51,067
Support costs	4	4,301	4,301	3,728
Total expenditure		<u>107,528</u>	<u>107,528</u>	<u>54,795</u>
Net income before net gains on investments		91,827	91,827	83,137
Net gains / (losses) on investments		43,764	43,764	(25,005)
Net movement in funds before other recognised gains		<u>135,591</u>	<u>135,591</u>	<u>58,132</u>
Net movement in funds		<u>135,591</u>	<u>135,591</u>	<u>58,132</u>
Reconciliation of funds:				
Total funds brought forward		696,562	696,562	638,430
Net movement in funds		135,591	135,591	58,132
Total funds carried forward		<u>832,153</u>	<u>832,153</u>	<u>696,562</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 16 form part of these financial statements.

Flair Foundation
(A company limited by guarantee)

Balance sheet
As at 30 June 2023

	Note	£	2023 £	£	2022 £
Current assets					
Debtors	6	84,202		-	
Investments	7	616,376		569,514	
Cash at bank and in hand	10	131,575		144,180	
			<u>832,153</u>		<u>713,694</u>
Net current assets			832,153		713,694
Current liabilities					
Creditors	8		-		(17,132)
Total net assets			<u>832,153</u>		<u>696,562</u>
Charity funds					
Unrestricted funds	9		<u>832,153</u>		<u>696,562</u>
Total funds			<u>832,153</u>		<u>696,562</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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


N Shah (May 19, 2024 17:07 GMT+1)

Mr N Shah
Trustee

Date: May 19, 2024

The notes on pages 11 to 16 form part of these financial statements.

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2023

1. General information

The charity is a company limited by guarantee domiciled and incorporated in England and Wales, registered number 10058858. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Flair 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.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services

Notes to the financial statements
For the year ended 30 June 2023

2. Accounting policies (continued)

or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company 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 charitable company for UK corporation tax purposes. Accordingly, the Company 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.

Notes to the financial statements
For the year ended 30 June 2023

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses_ whether realised or unrealised are combined and presented as 'Gains/(Losses) on Investments' in the statement or financial activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 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.

2.10 Financial instruments

The Company 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.

2.11 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 Company and which have not been designated for other purposes.

3. Income from donation and legacies

	Unrestricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	191,956	191,956	131,317
Total 2022	<u>131,317</u>	<u>131,317</u>	

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2023

4. Analysis of expenditure by activity

	Unrestricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable donations made	103,227	103,227	51,067
Total 2022	51,067	51,067	

Analysis of support costs

The support costs of £4,301 (2022: £3,728) relate to investment expenditure.
All other support and governance costs are paid for by the Flair Flooring Group of companies:

Independent examination £2,640 (2022: £3,600)
Accounts preparation £1,760 (2022: £2,400)

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 June 2023, no Trustee expenses have been incurred (2022 - £NIL).

6. Debtors

	2023 £	2022 £
Due within one year		
Amounts owed by associated undertakings	83,562	-
Accrued income	640	
	84,202	-

7. Current asset investments

	2023 £	2022 £
Cash	29,793	26,650
Listed investments	586,584	542,865
	616,376	569,514

The market value of the listed investments at 30 June 2023 was £616,376 (2022: £569,514).

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2023

7. Investments continued

Brought forward	542,865
Add: additions at cost	165,850
Less: disposals at carrying value	(165,895)
Add: gain on revaluation	43,764
	<hr/>
Carried forward	586,584
	<hr/> <hr/>

Material investment holdings with a market value of more than 5% of the total market value of investments as at 30 June 2023, which is approximately £29,000.

Investment	Holding	Market Value
Invesco European Equity Fund	12,099	72,876
Invesco Tactical Bond Z	15,763	42,357
iShares Core	8,602	63,169
iShares Edge MSCI World Quality Factor	1,113	47,442
Jupiter Asian	17,340	35,929
Jupiter Dynamic Bond	4,051	36,740
Liontrust Special Situations	25,305	29,461
Ninety One Global Environment	21,119	33,048
Pacific North of South Emerging	2,199	29,516
Schroder Global Recovery	30,980	31,600
Schroder ISF Asian Total Return	141	55,919

8. Creditors

	2023	2022
	£	£
Accruals	-	17,132
	<hr/>	<hr/>
	-	17,132
	<hr/> <hr/>	<hr/> <hr/>

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2023

9. Statement of funds

	Balance at 1 July 2022	Income	Expenditure	Gains / (Losses)	Balance at 30 June 2023
	£	£	£	£	£
Unrestricted funds					
General Funds – all funds	696,562	199,355	(107,528)	43,764	832,153
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Statement of funds – prior year

	Balance at 1 July 2021	Income	Expenditure	Gains / (Losses)	Balance at 30 June 2022
	£	£	£	£	£
Unrestricted funds					
General Funds – all funds	638,430	137,932	(54,795)	(25,005)	696,562
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	131,575	144,180
	<u> </u>	<u> </u>
Total cash and cash equivalents	131,575	144,180
	<u> </u>	<u> </u>

11. Related party transaction

Donations totaling £173,985 (2022: £122,084) were received from Flair Flooring Supplies Limited, a company that has common directors with the charity. At the year end, an amount of £83,562 (2022: NIL) was due from Flair Flooring Supplies Limited and is disclosed within Note 6 Debtors.

FLAIR FOUNDATION

England & Wales - Charity number 1168868

Accounts

Registered number: 10058858
Charity number: 1168868

Flair Foundation
(A company limited by guarantee)

Unaudited

Trustees' Report and Financial Statements

For the year ended 30 June 2022



Flair Foundation
(A company limited by guarantee)

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Flair Foundation
(A company limited by guarantee)

Reference and Administrative Details of the Company, its Trustees and Advisers
For the year ended 30 June 2022

Trustees	Mr D Shah Mr N Shah Mrs P Riggs Mrs T Carswell (resigned 22 July 2021)
Company registered number	10058858
Charity registered number	1168868
Registered office	Etherow Works Woolley Bridge Road Hadfield Derbyshire SK13 2NS
Independent examiner	David Hoose Mazars LLP First Floor Two Chamberlain Square Birmingham B3 3AX

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2022

The Trustees present their annual report together with the financial statements of Flair Foundation for the year ended 30 June 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company'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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The charity was established on 11 March 2016 and commenced activities on 16 May 2016.

Objectives and activities

a. Policies and objectives

The objectives of the charity as set out in the company's Memorandum and Articles of Association are for the public benefit and are specifically restricted to the following:

- Such exclusively charitable purposes as the Trustees in their absolute discretion may determine from time to time.

The charity's aims are to work hand in hand with Flair Flooring Group Limited to acquire funds (predominantly from group companies) to support and enhance other charitable bodies enabling them to carry out their own specific aims. Flair Flooring Group Limited thrives to inspire and educate their employees on how to assist those in need and provide opportunities for them to do so. Such opportunities are listed below.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit running a charity (PB2)'.

b. Strategies for achieving objectives

The charity's main activities are detailed below, all of which further our aims and objectives for the public's benefit.

- Organising speakers from charitable bodies to do a presentation of their work in the Flair Flooring company forum, gathering support and awareness from colleagues.
- Carrying out fundraising events at the Flair Flooring offices, of which the money is wholly donated to Flair Foundation.
- Donating generous amounts to the charitable bodies we sponsor to enable them to carry out their work and improve people's quality of life.
- Collecting items of clothing, toys and food from colleagues to contribute to food banks.

The Trustees have referred to the guidance issued in the Charity Commission's guidance on public benefit when reviewing the charity's aims, objectives and activities.

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2022

Achievements and performance

a. Key performance indicators

The Foundation measures its performance using the following key performance indicators:

- **Donations received in the period £131,317 (2021: £178,798)**

Donations received from Flair Flooring Group £122,084 (2021: £178,798). External donations received of £9,233 (2021: £Nil).

- **Number of organisations supported in the period 32**

UK organisations supported: 25

- Bumba £207
- Care for Calais £97
- City Hearts £200
- Cuddles £2
- Daisy Hague £595
- Dreams Come True £71
- Friends of Hollingworth £200
- Glossop Mountain Rescue £204
- Glossop Volunteer £200
- Hadfield Cricket Club £1,490
- HER Breast Friends £200
- Hyde Youth Project £200
- Justice for Dwayne £293
- Kidscan £200
- Mountain Rescue £158
- Movember Match Fund Event £210
- Perrys Pantry £200
- Ruebens Retreat £2,300
- Sewa Day £1,000
- The Oasis Centre £97
- The Trussell Trust £5,000
- Tour de Manc £84
- Weekday Centre £200
- Kidney Research Charity £5,000
- Young Minds £200

Overseas organisations supported: 7

- Project Mala £2,000
- Amara Charitable Trust £2,625
- Veerayatan £25,000
- Team Panjak Foundation £500
- Disasters Emergency Committee Ukraine Humanitarian Appeal £1,000

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2022

- GiveIndia £502
- Rotary Club of Kilindini £832

Amount of money donated to worthy causes in the period £51,067 (2021: £18,913)

Donations to UK organisations £18,608 (2021: £13,128)

Donations to overseas organisations £32,459 (2021: £5,785)

b. Achievements against objectives set

Detailed below are the various charities we have practically and financially supported in the period, allowing them to accomplish their own aims and thus allowing us to fulfill our charitable objectives.

- Daisy Hague
- The Oasis Centre
- The Trussell Trust
- Sewa Day
- Rotary Club of Kilindini
- Project Mala

c. Investment policy and performance

The overall objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year-on-year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

The objectives are achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange the Transact Platform Service and unit which are authorised under the Financial Services and Markets Act 2000.

The investment manager Wren Sterling Financial Planning Limited provides a quarterly review of performance and a review of activity to the Trustees and the policy will be regularly reviewed to ensure the overall objectives continue to be achieved.

During the year, the above policy has generated a loss on investments of 15%.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2022

b. Reserves

As part of the ongoing activities of the Foundation, reserves totaling £696,562 were held at 30 June 2022 (2021: £638,430). These are held to ensure the availability of continued funding for those activities that are deemed suitable by the Trustees, namely for the promotion of education and welfare.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by the Memorandum and Articles of Association on 11 March 2016.

The company is constituted under the Memorandum and Articles of Association dated 11 March 2016 and is a registered charity, number 1168868.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

Flair Foundation
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



[N Shah \(Sep 7, 2023 16:29 GMT+1\)](#)

Mr N Shah
Trustee

Date: Sep 7, 2023

Flair Foundation
(A company limited by guarantee)

Independent Examiner's Report
For the year ended 30 June 2022

I report on the financial statements of Flair Foundation for the year ended 30 June 2022 which are set out on pages 9 to 16.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also Directors of the Company for the purposes of Company Law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. 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 examination work, for this report, or for the statements I have made.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of Flair Foundation in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

Flair Foundation
(A company limited by guarantee)

Independent Examiner's Report
For the year ended 30 June 2022

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


David Hoose (Sep 7, 2023 16:31 GMT+1)

David Hoose
Mazars LLP
First Floor
Two Chamberlain Square
Birmingham
B3 3AX.

Date: Sep 7, 2023

Flair Foundation
(A company limited by guarantee)

Statement of financial activities
For the year ended 30 June 2022

	Note	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:				
Donations and legacies	3	131,317	131,317	178,798
Investment income		6,615	6,615	-
Total income		<u>137,932</u>	<u>137,932</u>	<u>178,798</u>
Expenditure on:				
Charitable activities	4	51,067	51,067	18,913
Support costs	4	3,728	3,728	-
Total expenditure		<u>54,795</u>	<u>54,795</u>	<u>18,913</u>
Net income before net gains on investments		83,137	83,137	159,885
Net (losses) on investments		(25,005)	(25,005)	(9,448)
Net movement in funds before other recognised gains		58,132	58,132	150,437
Net movement in funds		<u>58,132</u>	<u>58,132</u>	<u>150,437</u>
Reconciliation of funds:				
Total funds brought forward		638,430	638,430	487,993
Net movement in funds		58,132	58,132	150,437
Total funds carried forward		<u>696,562</u>	<u>696,562</u>	<u>638,430</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 16 form part of these financial statements.

Flair Foundation
(A company limited by guarantee)

Balance sheet
As at 30 June 2022

	Note	£	2022 £	£	2021 £
Current assets					
Debtors	6	-		27,177	
Investments	7	569,514		421,633	
Cash at bank and in hand	10	144,180		189,620	
			<u>713,694</u>		<u>638,430</u>
Net current assets					
					638,430
Current liabilities					
Creditors	8		(17,132)		-
Total net assets					
			<u>696,562</u>		<u>638,430</u>
Charity funds					
Unrestricted funds	9		<u>696,562</u>		<u>638,430</u>
Total funds					
			<u>696,562</u>		<u>638,430</u>


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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


N Shah (Sep 7, 2023 16:29 GMT+1)

Mr N Shah
Trustee

Date: Sep 7, 2023

The notes on pages 11 to 16 form part of these financial statements.

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

1. General information

The charity is a company limited by guarantee domiciled and incorporated in England and Wales, registered number 10058858. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Flair 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.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services

Notes to the financial statements
For the year ended 30 June 2022

2. Accounting policies (continued)

or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company 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 charitable company for UK corporation tax purposes. Accordingly, the Company 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.

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses_ whether realised or unrealised are combined and presented as 'Gains/(Losses) on Investments' in the statement or financial activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 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.

2.10 Financial instruments

The Company 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.

2.11 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 Company and which have not been designated for other purposes.

3. Income from donation and legacies

	Unrestricted Funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	131,317	131,317	178,798
Total 2021	<u>178,798</u>	<u>178,798</u>	

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

4. Analysis of expenditure by activity

	Unrestricted Funds 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable donations made	51,067	51,067	18,913
Total 2021	18,913	18,913	

Analysis of support costs

The support costs of £3,728 (2021: £NIL) relate to investment expenditure.
All other support and governance costs are paid for by the Flair Flooring Group of companies:

Independent examination £3,600
Accounts preparation £2,400

5. Trustees' remuneration and expenses

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

During the year ended 30 June 2022, no Trustee expenses have been incurred (2021 - £NIL).

6. Debtors

	2022 £	2021 £
Due within one year		
Amounts owed by associated undertakings	-	27,177
	-	27,177

7. Current asset investments

	2022 £	2021 £
Cash	26,650	9,678
Listed investments	542,865	411,955
	569,514	421,633

The market value of the listed investments at 30 June 2022 was £569,514 (2021: £421,633).

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

7. Investments continued

Brought forward	411,955
Add: additions at cost	388,429
Less: disposals at carrying value	(173,442)
Less: loss on revaluation	(84,077)
	<hr/>
Carried forward	542,865
	<hr/> <hr/>

Material investment holdings with a market value of more than 5% of the total market value of investments as at 30 June 2022, which is approximately £27,000.

Investment	Holding	Market Value
BNY Mellon Global	13,437	27,714
CFP SDL UK Buffettology	24,217	28,762
Invesco European Equity Fund	8,676	42,242
Invesco Sterling Bond	4,328	41,608
iShares Core	4,768	33,414
iShares Edge MSCI World Quality Factor	1,113	41,576
Jupiter Asian	17,340	33,722
Jupiter Dynamic Bond	4,051	38,441
Liontrust Special Situations	859	27,593
Schroder Global Recovery	30,980	28,189
Schroder ISF Asian Total Return	141	54,674
Stewart Inv Indian Subcontinent Sustainability	8,131	30,137

8. Creditors

	2022	2021
	£	£
Accruals	17,132	-
	<hr/>	<hr/>
	17,132	-
	<hr/> <hr/>	<hr/> <hr/>

Flair Foundation
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2022

9. Statement of funds

	Balance at 1 July 2021	Income	Expenditure	Gains / (Losses)	Balance at 30 June 2022
	£	£	£	£	£
Unrestricted funds					
General Funds – all funds	638,430	167,932	(54,795)	(25,005)	696,562
	<u>638,430</u>	<u>167,932</u>	<u>(54,795)</u>	<u>(25,005)</u>	<u>696,562</u>

Statement of funds – prior year

	Balance at 1 July 2020	Income	Expenditure	Gains / (Losses)	Balance at 30 June 2021
	£	£	£	£	£
Unrestricted funds					
General Funds – all funds	487,993	178,798	(18,913)	(9,448)	638,430
	<u>487,993</u>	<u>178,798</u>	<u>(18,913)</u>	<u>(9,448)</u>	<u>638,430</u>

10. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	144,180	189,260
Total cash and cash equivalents	<u>144,180</u>	<u>189,260</u>

11. Related party transaction

Donations totaling £122,084 (2021: £178,798) were received from Flair Flooring Supplies Limited, a company that has common directors with the charity. At the year end, an amount of £NIL (2021: £27,177) was due from Flair Flooring Supplies Limited and is disclosed within Note 6 Debtors.

FLAIR FOUNDATION

England & Wales - Charity number 1168868

Accounts

Flair Foundation
(A company limited by guarantee)

Unaudited

Trustees' Report and Financial Statements

For the year ended 30 June 2021

Flair Foundation
(A company limited by guarantee)

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Flair Foundation
(A company limited by guarantee)

Reference and Administrative Details of the Company, its Trustees and Advisers
For the year ended 30 June 2021

Trustees	Mr D Shah Mr N Shah Mrs P Riggs
Company registered number	10058858
Charity registered number	1168868
Registered office	Etherow Works Woolley Bridge Road Hadfield Derbyshire SK13 2NS
Accountants and Independent Examiner	Hurst Accountants Limited Chartered Accountants Lancashire Gate 21 Tiviot Dale Stockport Cheshire SK1 1TD

Flair Foundation
(A company limited by guarantee)

Trustees' Report
For the year ended 30 June 2021

The Trustees present their annual report together with the financial statements of Flair Foundation for the period 1 July 2020 to 30 June 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company'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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The charity was established on 11 March 2016 and commenced activities on 16 May 2016.

Objectives and activities

a. Policies and objectives

The objectives of the charity as set out in the company's Memorandum and Articles of Association are for the public benefit and are specifically restricted to the following:

- Such exclusively charitable purposes as the Trustees in their absolute discretion may determine from time to time.

The charity's aims are to work hand in hand with Flair Flooring Group Limited to acquire funds (predominantly from group companies) to support and enhance other charitable bodies enabling them to carry out their own specific aims. Flair Flooring Group Limited thrives to inspire and educate their employees on how to assist those in need and provide opportunities for them to do so. Such opportunities are listed below.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity's main activities are detailed below, all of which further our aims and objectives for the public's benefit.

- Organising speakers from charitable bodies to do a presentation of their work in the Flair Flooring company forum, gathering support and awareness from colleagues.
- Carrying out fundraising events at the Flair Flooring offices, of which the money is wholly donated to Flair Foundation.
- Donating generous amounts to the charitable bodies we sponsor to enable them to carry out their work and improve people's quality of life.
- Collecting items of clothing, toys and food from colleagues to contribute to food banks.

The Trustees have referred to the guidance issued in the Charity Commission's guidance on public benefit when reviewing the charity's aims, objectives and activities.

Flair Foundation
(A company limited by guarantee)

Achievements and performance

a. Key performance indicators

The Foundation measures its performance using the following key performance indicators:

- Donations received in the period £178,798 (2020: £56,800)

Donations received from Flair Flooring Group £178,798 (2020: £56,800)

- Number of organisations supported in the period 13

UK organisations supported; 9

Daisy Hague

The Oasis Centre

The Trussell Trust

Glossop Foodbank

Shelter

Sewa Day

Noah's Art

Mind

Hadfield Infant School

Overseas organisations supported: 4

Amara Charitable Trust

Rotary Club of Kilindini

Project Mala

MZ & KZ Foundation

- Amount of money donated to worthy causes in the period £18,913 (2020: £31,186)

Donations to UK organisations £13,128 (2020: £19,114)

Donations to overseas organisations £5,785 (2020: £12,072)

b. Achievements against objectives set

Detailed below are the various charities we have practically and financially supported in the period, allowing them to accomplish their own aims and thus allowing us to fulfill our charitable objectives.

Daisy Hague

The Oasis Centre

The Trussell Trust

Glossop Foodbank

Shelter

Sewa Day

Noah's Art

Mind

Hadfield Infant School

Amara Charitable Trust

Rotary Club of Kilindini

Project Mala

MZ & KZ Foundation

Flair Foundation
(A company limited by guarantee)

Achievements and performance (continued)

c. Investment policy and performance

The overall objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year-on-year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

The objectives are achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000.

The investment manager provides a quarterly review of performance and a review of activity to the Trustees and the policy will be regularly reviewed to ensure the overall objectives continue to be achieved.

During the year, the above policy has generated a loss on investments of 2.19%.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

As part of the ongoing activities of the Foundation, reserves totalling £638,430 were held at 30 June 2021. These are held to ensure the availability of continued funding for those activities that are deemed suitable by the Trustees, namely for the promotion of education and welfare.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by the Memorandum and Articles of Association on 11 March 2016.

The company is constituted under the Memorandum and Articles of Association dated 11 March 2016 and is a registered charity, number 1168868.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

Flair Foundation
(A company limited by guarantee)

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mr N Shah
Trustee

Date: 22 March 2022

Flair Foundation
(A company limited by guarantee)

Independent Examiner's Report
For the year ended 30 June 2021

Independent Examiner's Report to the Trustees of Flair Foundation ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company'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 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Company'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 Company'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 Company and the Company's Trustees as a body, for my work or for this report.

Signed: Dated: 23 March 2022

Helen Besant Roberts FCA

Hurst Accountants Limited
Chartered Accountants

Flair Foundation
(A company limited by guarantee)

Statement of financial activities
For the year ended 30 June 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	178,798	178,798	56,800
Total income		<u>178,798</u>	<u>178,798</u>	<u>56,800</u>
Expenditure on:				
Charitable activities		18,913	18,913	31,186
Total expenditure		<u>18,913</u>	<u>18,913</u>	<u>31,186</u>
Net income before net (losses)/gains on investments		159,885	159,885	25,614
Net (losses)/gains on investments		(9,448)	(9,448)	446
Net movement in funds before other recognised gains		<u>150,437</u>	<u>150,437</u>	<u>26,060</u>
Net movement in funds		<u>150,437</u>	<u>150,437</u>	<u>26,060</u>
Reconciliation of funds:				
Total funds brought forward		487,993	487,993	461,933
Net movement in funds		150,437	150,437	26,060
Total funds carried forward		<u>638,430</u>	<u>638,430</u>	<u>487,993</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 17 form part of these financial statements.

Flair Foundation
(A company limited by guarantee)

Summary Income and Expenditure Account
For the year ended 30 June 2021

	Total funds	<i>Total funds</i>
	2021	<i>2020</i>
	£	<i>£</i>
Income	178,798	<i>56,800</i>
Losses/(gains) on investments	(9,448)	<i>446</i>
Gross income in the reporting period	169,350	<i>57,246</i>
Less: Total expenditure	(18,913)	<i>(31,186)</i>
Net income for the reporting period	150,437	<i>26,060</i>

The notes on pages 11 to 17 form part of these financial statements.

Flair Foundation
(A company limited by guarantee)
Registered number: 10058858

Balance Sheet
As at 30 June 2021

	Note	2021 £	2020 £
Current assets			
Debtors	6	27,177	-
Investments	7	421,633	431,080
Cash at bank and in hand		189,620	56,913
Net current assets		<u>638,430</u>	<u>487,993</u>
Total net assets		<u><u>638,430</u></u>	<u><u>487,993</u></u>
Charity funds			
Unrestricted funds	8	<u>638,430</u>	<u>487,993</u>
Total funds		<u><u>638,430</u></u>	<u><u>487,993</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Mr N Shah
Trustee

Date: 22 March 2022

The notes on pages 11 to 17 form part of these financial statements.

Flair Foundation
(A company limited by guarantee)

Statement of Cash Flows
For the year ended 30 June 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net cash used in operating activities	159,885	25,614
Cash flows from investing activities		
Purchase of investments	(1)	(85,000)
Increase in debtors	(27,177)	-
Net cash used in investing activities	(27,178)	(85,000)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	132,707	(59,386)
Cash and cash equivalents at the beginning of the year	56,913	116,299
Cash and cash equivalents at the end of the year	189,620	56,913

The notes on pages 11 to 17 form part of these financial statements

Flair Foundation
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 30 June 2021

1. General information

The charity is a company limited by guarantee domiciled and incorporated in England and Wales, registered number 10058858. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Flair 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.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Flair Foundation
(A company limited by guarantee)

Notes to the Financial Statements
For the year ended 30 June 2021

2. Accounting policies (continued)

2.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company 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 charitable company for UK corporation tax purposes. Accordingly, the Company 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.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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Notes to the Financial Statements
For the year ended 30 June 2021

2. Accounting policies (continued)

2.9 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.

2.10 Financial instruments

The Company 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.

2.11 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 Company and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	<u>178,798</u>	<u>178,798</u>	<u>56,800</u>
<i>Total 2020</i>	<u>56,800</u>	<u>56,800</u>	

4. Analysis of expenditure by activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable donations made	<u>18,913</u>	<u>18,913</u>	<u>31,186</u>
<i>Total 2020</i>	<u>31,186</u>	<u>31,186</u>	

Analysis of support costs

Support and governance costs are paid for by the Flair Flooring Group of companies.

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Notes to the Financial Statements
For the year ended 30 June 2021

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 June 2021, no Trustee expenses have been incurred (2020 - £NIL).

6. Debtors

	2021	2020
	£	£
Due within one year		
Amounts owed by associated undertakings	27,177	-
	<u>27,177</u>	<u>-</u>

7. Current asset investments

	2021	2020
	£	£
Listed investments	<u>421,633</u>	<u>431,080</u>
Listed investments		

The market value of the listed investments at 30 June 2021 was £421,633 (2020: £431,080).

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Notes to the Financial Statements
For the year ended 30 June 2021

8. Statement of funds

Statement of funds - current year

	Balance at 1 July 2020	Income	Expenditure	Gains/ (Losses)	Balance at 30 June 2021
	£	£	£	£	£
Unrestricted funds					
General Funds - all funds	<u>487,993</u>	<u>178,798</u>	<u>(18,913)</u>	<u>(9,448)</u>	<u>638,430</u>

Statement of funds - prior year

	<i>Balance at 1 July 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 30 June 2020</i>
	£	£	£	£	£
Unrestricted funds					
General Funds - all funds	<u>461,933</u>	<u>56,800</u>	<u>(31,186)</u>	<u>446</u>	<u>487,993</u>

9. Summary of funds

Summary of funds - current year

	Balance at 1 July 2020	Income	Expenditure	Gains/ (Losses)	Balance at 30 June 2021
	£	£	£	£	£
General funds	<u>487,993</u>	<u>178,798</u>	<u>(18,913)</u>	<u>(9,448)</u>	<u>638,430</u>

Summary of funds - prior year

	<i>Balance at 1 July 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 30 June 2020</i>
	£	£	£	£	£
General funds	<u>461,933</u>	<u>56,800</u>	<u>(31,186)</u>	<u>446</u>	<u>487,993</u>

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Notes to the Financial Statements
For the year ended 30 June 2021

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	638,430	638,430
Total	<u>638,430</u>	<u>638,430</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds</i> 2020 £	<i>Total funds</i> 2020 £
Current assets	487,993	487,993
Total	<u>487,993</u>	<u>487,993</u>

11. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	150,437	26,060
Adjustments for:		
Unrealised Gains/(losses) on investments	9,448	(446)
Net cash provided by operating activities	<u>159,885</u>	<u>25,614</u>

12. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	189,620	56,913
Total cash and cash equivalents	<u>189,620</u>	<u>56,913</u>

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Notes to the Financial Statements
For the year ended 30 June 2021

13. Analysis of changes in net debt

	At 1 July 2020	Cash flows	Changes in market value and exchange rate movements	At 30 June 2021
	£	£	£	£
Cash at bank and in hand	56,913	132,707	-	189,620
Liquid investments	431,080	1	(9,448)	421,633
	<u>487,993</u>	<u>132,708</u>	<u>(9,448)</u>	<u>611,253</u>

14. Related party transactions

Donations totalling £178,798 (2020: £56,800) were received from Flair Flooring Supplies Limited, a company that has common directors with the charity. At the year end, an amount of £27,177 was due from Flair Flooring Supplies Limited and is disclosed within Note 6 Debtors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.