
BLEVINS FRANKS CHARITABLE FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

BLEVINS FRANKS CHARITABLE FOUNDATION

CONTENTS

	Page
Reference and Administrative Details of the Company, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 13

BLEVINS FRANKS CHARITABLE FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2021**

Trustees

A L Borg
M Howard
C Girvan

Charity registered number

1170488

Company registered number

CE009211

Principal office

28 St James' Square
London
SW1Y 4JH

Accountants

Haslers
Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

BLEVINS FRANKS CHARITABLE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their annual report together with the financial statements for the year ended 30 June 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and Charities Act 2011.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

The object of the foundation is to advance such charitable purposes according to the law of England and Wales as the Trustees see fit from time to time. The foundation aims to provide donations for small local causes within the locality of Blevins Franks Group's (Blevins Franks) offices in the UK and across Europe. These include France, Spain, Portugal, Cyprus, Malta and Monaco.

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. Grant-making policies

Grant recipients will be chosen based on due diligence regarding their objectives, activities and impact. Priority will be given to smaller charities and the trustees delegate the task of promoting and managing local charitable giving to local committees. In turn, decisions of the committee are reported regularly and ratified by the trustees.

Achievements and performance

a. Review of activities

During the period the charity received donations amounting to £31,428 (2020: £62,469).

During the period, the foundation made total donations of £34,549 (2020: £38,939). This is shown on note 3 to the financial statements.

Financial review

a. 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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

BLEVINS FRANKS CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Strategic report (continued)

Financial review (continued)

b. Overview of Results

The donations collected are not restricted for use and as at 30 June 2021, unrestricted funds amounted to £62,059 (2020: £46,163). Such an amount was not fully exhausted during the period due to the trustees' decision to leave sufficient funds available for future donations.

c. Reserves policy

The Foundation needs to ensure that it keeps a minimum balance to cover all necessary costs, should it have to close down for any reason.

d. Principal funding

The Foundation is supported by donations provided by Blevins Franks' staff as well as fundraising activities. Blevins Franks, apart from the initial donation as noted above, matches any donations made to the foundation by the staff.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity number 1170488.

The principal object of the charity is to advance charitable purpose (according to the law of England and Wales) as the trustees and the committee see fit from time to time. The foundation's main focus is to provide donations to small local charities and when possible, the aim is to provide financial assistance for a specific cause or project being undertaken by such charities.

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 Trust deed.

c. Policies adopted for the induction and training of Trustees

During the setting up of the foundation, professional assistance was sought and appropriate guidance obtained with respect to the role of the trustees and their powers. Furthermore, the trustees follow the guidance as provided by the Charity Commission in the UK.

d. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

BLEVINS FRANKS CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Plans for future periods

a. Future developments

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives in planning our future activities. The trustees may, in the future, diversify the Charity's sources of funding by seeking support from other donors including the promotion of other fundraising events.

Statement of Trustees' responsibilities

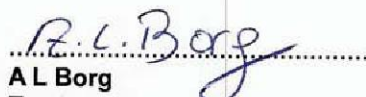
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the 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 on 30 November 2021 and signed on their behalf by:


A L Borg
Trustee

BLEVINS FRANKS CHARITABLE FOUNDATION

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

Independent Examiner's Report to the Trustees of Blevins Franks Charitable 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.

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.

Responsibilities and Basis of Report

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

I report in respect of my examination of the company's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the 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.

Signed:



Dated: 30 November 2021

Laura Ambrose FCA

Haslers
Old Station Road
Loughton
Essex
IG10 4PL

BLEVINS FRANKS CHARITABLE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Charitable activities	2	31,428	31,428	62,469
Total income		<u>31,428</u>	<u>31,428</u>	<u>62,469</u>
Expenditure on:				
Charitable activities		37,320	37,320	40,681
Total expenditure		<u>37,320</u>	<u>37,320</u>	<u>40,681</u>
Net movement in funds		<u>(5,892)</u>	<u>(5,892)</u>	<u>21,788</u>
Reconciliation of funds:				
Total funds brought forward		67,951	67,951	46,163
Net movement in funds		(5,892)	(5,892)	21,788
Total funds carried forward		<u>62,059</u>	<u>62,059</u>	<u>67,951</u>

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

The notes on pages 8 to 13 form part of these financial statements.

BLEVINS FRANKS CHARITABLE FOUNDATION

**BALANCE SHEET
AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
Current assets			
Debtors	6	15,433	37,886
Cash at bank and in hand		48,786	32,165
		<u>64,219</u>	<u>70,051</u>
Creditors: amounts falling due within one year	7	(2,160)	(2,100)
Net current assets		<u>62,059</u>	<u>67,951</u>
Total assets less current liabilities		<u>62,059</u>	<u>67,951</u>
Net assets excluding pension asset		<u>62,059</u>	<u>67,951</u>
Total net assets		<u>62,059</u>	<u>67,951</u>
Charity funds			
Unrestricted funds			
General funds		62,059	67,951
Total unrestricted funds		<u>62,059</u>	<u>67,951</u>
Total funds		<u>62,059</u>	<u>67,951</u>

The financial statements were approved and authorised for issue by the Trustees on 30 November 2021 and signed on their behalf by:

R.L. Borg
A L Borg
Trustee

The notes on pages 8 to 13 form part of these financial statements.

BLEVINS FRANKS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting policies

1.1 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The company has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Blevins Franks Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 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.

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

1.4 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.

BLEVINS FRANKS CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. Accounting policies (continued)

1.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.5 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.

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.8 Foreign currencies

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

1.9 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.

BLEVINS FRANKS CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	31,428	31,428	62,469

The donations above include donations from the primary sponsors Blevins Franks Financial Management Limited & Blevins Franks Wealth Management Limited and it's staff, along with donations from Lombard International Assurance.

3. Analysis of expenditure by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £
Total costs	34,549	2,771	37,320

	<i>Activities 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Total costs	38,939	1,742	40,681

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Grants payable	34,549	34,549	38,939

BLEVINS FRANKS CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

3. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Governance costs	2,160	2,160	2,100
Bank charges/Loss on Foreign Exchange	611	611	(358)
Total 2021	<u>2,771</u>	<u>2,771</u>	<u>1,742</u>

4. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,160 (2020 - £2,100).

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: Amounts falling due within one year

	2021 £	<i>2020 £</i>
Other debtors	15,433	37,886
	<u>15,433</u>	<u>37,886</u>

7. Creditors: Amounts falling due within one year

	2021 £	<i>2020 £</i>
Accruals and deferred income	2,160	2,100
	<u>2,160</u>	<u>2,100</u>

BLEVINS FRANKS CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

8. Summary of funds

Summary of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
General funds	67,951	31,428	(37,320)	62,059

Summary of funds - prior year

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
General funds	46,163	62,469	(40,681)	67,951

9. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	64,219	64,219
Creditors due within one year	(2,160)	(2,160)
Total	62,059	62,059

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	70,051	70,051
Creditors due within one year	(2,100)	(2,100)
Total	67,951	67,951

BLEVINS FRANKS CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

10. Members' liability

Each member of the Charitable Incorporated Organisation (CIO) undertakes to contribute to the assets of the CIO in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

11. Related party transactions

During the year there were no related party transactions