THE BIG YELLOW FOUNDATION

England & Wales · Charity number 1171232

Details

Status	Registered
Legal form	CIO
Registered	2017-01-23
Register	View on the Charity Commission register

Contact

Address	Big Yellow Group 1-2 The Deans Bridge Road Bagshot GU19 5AT
Phone	01276477136
Email	foundation@bigyellow.co.uk
Website	https://www.bigyellow.co.uk/foundation/

Activities

Objects: THE OBJECT OF THE CIO IS TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME IN PARTICULAR BUT NOT EXCLUSIVELY THROUGH REHABILITATION AND BY RELIEVING UNEMPLOYMENT FOR THE PUBLIC BENEFIT.

Activities: The Charity will provide grants and other help (i.e. storage) to a range of charities and organisations to the direct benefit to individuals from disadvantaged backgrounds (such as refugees, ex-offenders and people with learning or physical disabilities) by helping these individuals to gain employment. this also provides benefit to the public by lessening the individuals dependence on benefits.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

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Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£443,652	£358,647	-	-
2024-03-31	£305,178	£268,557	-	-
2023-03-31	£243,994	£204,910	-	-
2022-03-31	£181,026	£205,090	-	-
2021-03-31	£238,078	£157,344	-	-

Trustees

Name	Role	Appointed
JAMES GIBSON	Chair	2017-01-23
ANTHONY CHENERY		2017-01-23
CHERYL HATHAWAY		2017-01-23
Jessica Louise Pallot-Cook		2019-07-23

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THE BIG YELLOW FOUNDATION

England & Wales - Charity number 1171232

Accounts

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The Big Yellow Foundation
Annual Report and Financial Statements
For the year ended 31 March 2025

Registered charity number 1171232

HELPING
VULNERABLE
PEOPLE
LEAD
BRIGHTER
LIVES

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The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2025

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Financial highlights for the year:

- Total income during the year: £443,652

- Total grants paid to seven charities: £345,199

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The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2025

Administrative Information

Charity name and number

The Big Yellow Foundation: registered charity number 1171232
Correspondence address: 1-2 The Deans, Bridge Road, Bagshot, Surrey GU19 5AT

Trustees

James Gibson (Chair)
Anthony Chenery
Cheryl Hathaway
Jess Pallot-Cook (Independent Trustee)

Advisory council

The Big Yellow Steering Committee – comprised of up to ten Big Yellow Group Plc employees. Chaired by Sabina Patel-Jhanji.

Administrator

Sabina Patel-Jhanji – Head of Partnerships

Professional advisors

Solicitors	Lucy Rhodes (Associate), Charity & Social Enterprise Department Bates Wells Braithwaite 10 Queen Street Place, London EC4R 1BE
Bank	Lloyds Bank 28 Threadneedle Street, London EC2R 8AU
Independent examiner	Stacy Mason FCCA HGA Accountants & Financial Accountants Ltd **t/a Chittenden Horley** - Chartered Accountants Hyde Park House, Cartwright Street Hyde, SK14 4EH

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The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2025

Trustees' annual report

The Trustees present their report together with the financial statements of the charity for the year ended 31st March 2025. The financial statements of the charity have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011 and 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

The reference and administrative information on page 1 form part of the Trustees' Report.

1. Structure, governance and management

The Big Yellow Foundation ('the Foundation') is a charitable incorporated organisation ('CIO'), with a constitution dated 28th October 2016 and is a registered charity, number 1171232.

Big Yellow Group Plc has continued to provide in-kind donations to help with the general running of its day-to-day activities. The Foundation has settled audit fees, fundraising platform subscriptions and bank charges directly.

The power of appointing new or additional Trustees is vested in the Trustees. Trustees appointed by the Big Yellow Foundation shall always be in the majority. There must be at least three Foundation Trustees - there is no maximum number of Foundation Trustees. Trustees shall serve in office for three-year terms. A Trustee who has served for three consecutive terms of three years may not be reappointed for a fourth consecutive term. All four Trustees are currently in their third term.

Trustees are empowered to apply the income of the Foundation in accordance with the Foundation's objectives and the recommendations of the Advisory Council (The Steering Committee). Both the Board of Trustees and the Steering Committee meet quarterly (separately) to deal with matters arising and formally approve grants.

The Foundation has no employees but uses the services of a number of Big Yellow employees to manage day-to-day arrangements, such as managing meetings and financial reporting. The Foundation's accounts show these services as 'in kind' donations. The Foundation is not required to pay Big Yellow Group Plc for these services.

Trustees, members of the Advisory Council and the Administrator will strive to avoid any conflict of interest between the interests of the Foundation on the one hand, and personal, professional, and business interests on the other. This includes avoiding actual conflicts of interest as well as the perception of conflicts of interest. These conflicts of interests must be declared and documented.

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Trustees' annual report (continued)

2. Objectives and activities for the public benefit

When reviewing the Foundation's aims and objectives and setting the grant making policy for the year and in planning future activities, the Trustees have had to regard the Charity Commission's guidance concerning the Charities Act 2011 requirement relating to the public benefit requirement.

The objectives of the Foundation are set out below and are geographically restricted to England, Scotland and Wales. The overall intention of the Foundation is to formalise and extend charitable activities associated with Big Yellow Group, through providing a charitable structure and a clear basis of support from Big Yellow Group, including through matched funding.

The Foundation seeks to make grants and offer work placements within Big Yellow stores in order to support charity partners who rehabilitate and relieve unemployment for the public benefit.

During the year ending 31 March 2025, the Foundation supported seven charity partners:

- Breaking Barriers Registered - Charity number: 1161901
- Down's Syndrome Association - Charity number: 1061474
- St Giles Trust Registered - Charity number: 801355
- Street League Registered - Charity numbers: 1101313 & SC038884
- Supporting Wounded Veterans Ltd - Charity number: 1149727
- The Back Up Trust Registered - Charity numbers: 1072216 & SC0405577
- Working Chance Ltd - Charity number: 1131802

One of our aims when setting up the Big Yellow Foundation was both to develop a strong level of engagement with our charity partners and to review our partnerships after three years. After seven years of working with Breaking Barriers, we have come to the decision to conclude our partnership as of 1st July 2025.

We are incredibly proud of all that has been achieved together, from supporting refugees into meaningful employment to funding targeted programmes that have made a real difference to people's lives through the UK. Since 2018 the Foundation has provided £278,800 in total support to Breaking Barriers.

The Foundation does not accept applications for grants from charities other than its charity partners.

Unrestricted grants are paid to the Foundation's charity partners and can be used for any purpose the charity partner determines to ensure the running of the organisation.

The Foundation has also chosen to invite its charity partners to apply for targeted funds, which Supporting Wounded Veterans and The Back Up Trust took up during the year. A targeted fund may only be used for the purpose the charity partner declared when applying for it. The charity partner is asked to evidence how the funds provided achieved the expected outcome.

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Trustees' annual report (continued)

2. Objectives and activities for the public benefit (continued)

Targeted grants during the year include:

- The Back Up Trust: The Foundation paid £10,530 for the Coach to Work programme. Supporting those who particularly lack direction and need guidance in thinking through the skills and experiences they have and how they can be utilised in the future in order for them to gain meaningful sustainable employment.

- Supporting Wounded Veterans: The Foundation Paid £10,452 to help deliver its Employment Mentoring and employment programme for veterans. The programme offers support, career planning, training access and job matching to help veterans return to meaningful employment.

By partnering with the seven charities our grants help towards:

1. Supporting offenders and ex-offenders to rehabilitate.
2. Supporting refugees to rebuild their lives.
3. Supporting service leavers and veterans make a transition into civilian life.
4. Supporting those with a long-term disability.
5. Supporting individuals from disadvantaged backgrounds into work.

3. Achievements and performance

The Financial Year ending 31 March 2025 was the Foundation's seventh full year. The Foundation continued to grow raising £443,652. Grants totalling £345,199 were awarded to our charity partners, a 45% increase from the prior year amount of £255,700.

As the amount available for distribution continued to grow, the Foundation's Trustees encouraged our charity partners to apply for Targeted Grants. A comparison of general grants and targeted grants is provided below.

	2023/24	**2024/25**
General grants paid	£210,000	£324,217
Targeted grants paid	£45,700	£20,982
Totals	£255,700	£345,199

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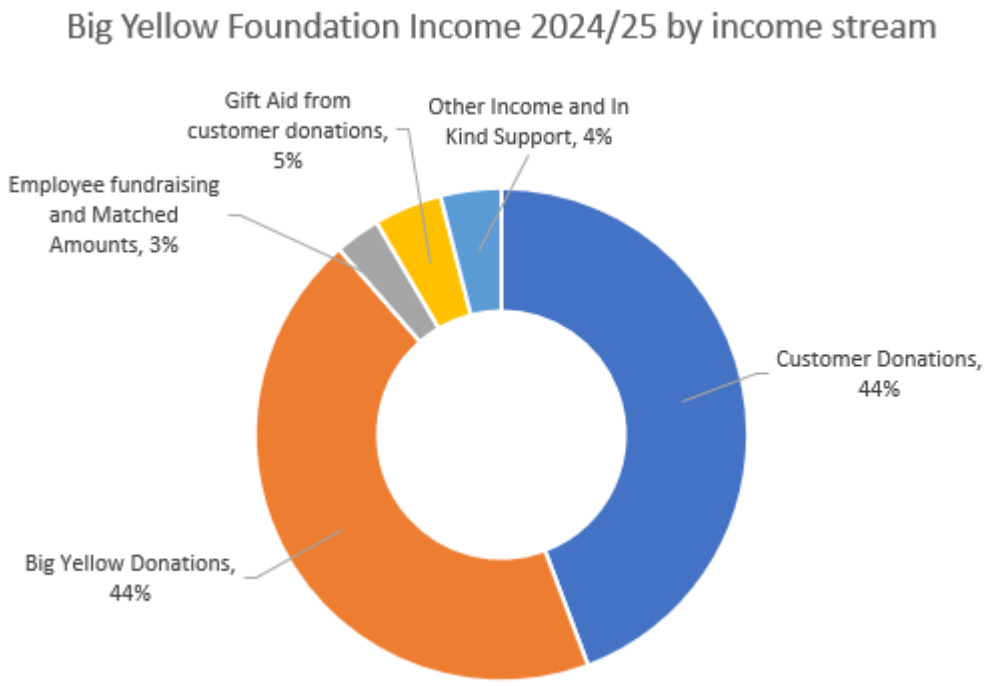
Trustees' annual report (continued)

3. Achievements and performance (continued)

The Trustees increased quarterly payments to £10,000 per charity partner during the year which was effective for three quarters of the year. The Foundation also paid out additional amounts as a 'Christmas Bonus' bringing our total of general grants paid during the year to £324,217.

The Foundation was able to cover its own expenses with regards to auditing fees, bank charges and fundraising platform subscriptions. The Big Yellow Group continued to provide donations in kind.



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Trustees' annual report (continued)

4. Financial Review

The Foundation's income and therefore the grants it is able to pay is reliant on the Big Yellow Group. The Big Yellow Group Plc accounts are publicly available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ. The two main sources of income are customer donations and Big Yellow donations. Customer donations are received from customers during the move in and move out process from our stores. Big Yellow donations consist of £1 paid by Big Yellow Group PLC into the Foundation each time a customer moves into any store within the Group. If the amount from Big Yellow's move in donations are lower than customer donations, Big Yellow will pay a top up to the foundation to ensure the amount donated from Big Yellow is equal to the customer donations for any particular year.

Employee fundraising donations also contribute to the Big Yellow Foundation. These amounts are matched by the Big Yellow Group (up to £5,000 per event).

Total donations along with the Foundation's other income streams for the year can be found in note 2 and note 3 of the accounts.

During the year, the Trustees received quarterly updates on donation performance from Big Yellow Group Plc. The customer donation conversion rate increased along with the average amounts donated by customers. This was a result of our store teams becoming more engaged with our Foundation and therefore more confident when asking for donations.

Our Work Placement Programme was launched in July 2021 to give individuals with disabilities or who are excluded from mainstream work for other reasons, the opportunity to obtain work experience. These individuals are often highly motivated and want to work, but face barriers that most of us do not. All our work placements are paid roles.

These work experience placements allow an individual to work in a supported, structured format that allows them to develop their work-base skills and hopefully leads to the kind of employment that meets their needs. Big Yellow are working with a selection of our Foundation charity partners to actively make work placements happen. We currently work with the Down's Syndrome Association, Street League, The Back Up Trust, Breaking Barriers and Working Chance to offer their clients work placements.

In the twelve months to 31st March 2025, 14 work placements either started or continued in our stores and in Big Yellow Group PLC's warehouse in Maidenhead. Two work placements are now permanent employees of Big Yellow.

Big Yellow also provide opportunities for employees to support one of the Big Yellow Foundation Charities. This is through paid time off to volunteer to support its beneficiaries and through matching the contributions raised by an employee / team of employees at a locally or nationally organised fundraising event.

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Trustees' annual report (continued)

5. Reserves policy

General Principle: The Big Yellow Foundation intends to pass on as much of the funds raised as possible and holds a reserve of £210,000. This reserve has been agreed by the Trustees and has been calculated as three quarters of £10,000 general grants for each of our seven charity partners.

The intention is for charity partners to be funded from income growth, however, holding reserves provides the Big Yellow Foundation with a certain amount of flexibility in that respect.

The aim of the reserves is to:

- Smooth out grant giving spikes for its charity partners – particularly given the economic uncertainty and / or;
- Provide grants to new charity partners where the board agrees to set aside the principle of funding new charities from growth and/ or;
- Provide targeted grants to existing charity partners to support individual, specific projects or pieces of work and/ or;
- Provide a contingency in the case of unplanned events, e.g. an unexpected dip in the income of the Foundation.

Due to ongoing economic uncertainty, the Trustees feel maintaining higher reserves is prudent and reflects the long-term interest we have in our charity partners. The Trustees have confirmed that a reserve of £210,000 is appropriate and will look to distribute available cash funds it holds above that amount. To this end all our charity partners have been reminded that the Foundation Trustees welcome targeted grant requests, particularly those linked to employment.

6. Plans for the future

The Foundation continued to successfully raise funds from customer donations at all Big Yellow and Armadillo stores during the year. A number of stores have been particularly successful, achieving a conversion rate of up to 65%. We will continue to encourage store teams to improve on their conversion performance, showcasing and celebrating success through our internal communications.

We are also focussing on trying to increase Foundation income further by increasing the number of Gift Aid contributions made from our customers.

Our plans are to continue offering work placements to our Foundation charity partners and to work with them to develop further volunteering opportunities for our staff. We also hope to see Big Yellow and Armadillo employees reprising their fundraising activities for the Foundation.

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7. Risk Management

The Trustees annually review the risks the Foundation faces, which mainly relate to the continued strong performance of Big Yellow Group Plc and its customers' willingness to donate. Regular meetings are held with the Trustees and management accounts are produced monthly to review performance.

It is worth noting that the Big Yellow Foundation has very low fixed costs; it does not employ staff and the grants it makes to its charity partners are not 'guaranteed'.

8. Independent Examination

The Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011) as the gross income did not exceed £1,000,000 and is unlikely to do so in the foreseeable future. The Trustees have elected to have an independent examination of the accounts rather than an audit and this is carried out by Chittenden Horley Limited.

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are each aware, there is no relevant information of which the independent examiner is unaware; and each Trustee has taken all the steps that he or she ought to have taken as a Trustee to make him/herself aware of any relevant information and to establish that the Charity's independent examiner is aware of that information.

The report was approved by the Trustees on 16th July 2025 and signed on their behalf by:

DocuSigned by:
James Gibson
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James Gibson
Trustee

The Big Yellow Foundation website https://corporate.bigyellow.co.uk/big-yellow-foundation/foundation-history Find out more about our charity's history.

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Statement of trustees' responsibilities in respect of the Trustees' Report and the financial statements

Under the deed of trust and rules of the charity and charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the net movement of funds for that year.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the deed of trust and rules, subject to any material departures disclosed as explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132 of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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Independent Examiner's Report to the Trustees of The Big Yellow Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended March 31 2024 which are set out on pages 11 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stacy Mason

Stacy Mason FCCA

HGA Accountants & Financial Consultants Ltd
t/a **Chittenden Horley** - Chartered Accountants

Hyde Park House,
Cartwright Street
Hyde SK14 4EH

Date: 16/07/2025

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The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2025

Statement of Financial Activities

	Notes	Unrestricted Funds	Restricted Funds	31 March 2025 £	31 March 2024 £
Incoming resources					
Donations	2	407,355	-	407,355	270,853
Other trading income	3	34,580	1,717	36,297	34,325
Total Income Resources		441,935	1,717	443,652	305,178
Resources expended					
Fundraising costs	4	6,832	-	6,832	6,429
Charitable expenditure	5	350,098	1,717	351,815	262,128
Total Expenditure		356,930	1,717	358,647	268,557
Net movement in funds	9	85,005	-	85,005	36,621
Reconciliation of Funds					
Total funds brought forward		253,987	-	253,987	217,366
Total funds carried forward		338,992	-	338,992	253,987

The accompanying notes on page 13 to 19 form part of these accounts.

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The Big Yellow Foundation
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31 March 2025

Balance Sheet

	Note	31 March 2025 £	31 March 2024 £
Current assets			
Debtors	7	42,069	60,104
Cash at Bank and in Hand		297,643	194,603
		339,712	254,707
Current liabilities			
Creditors falling due within one year	8	(720)	(720)
		(720)	(720)
Net Assets		338,992	253,987
The funds of the charity			
Restricted income funds	9	-	-
Unrestricted income funds	9	338,992	253,987
Total charity funds		338,992	253,987

Approved by the trustees on 16th July 2025 and signed on their behalf by:

DocuSigned by:
James Gibson
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James Gibson
Trustee

The accompanying notes on page 13 to 19 form part of these accounts.

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Notes to the accounts

1) Accounting policies

The following accounting policies have been applied consistently in dealing with items which are material in relation to the charity's financial statements.

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102, and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on July 16 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Income recognition

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

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely granted to a specific charity.

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Notes to the accounts

1) **Accounting policies (continued)**

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. Expenditure is classified under the following activity headings:

Costs of raising funds: including those associated with fundraising activities.
Charitable activities: costs of undertaking the work of the charity.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Foundation. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Financial instruments

The trust 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.

Debtors

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

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Notes to the accounts

2) Donations

	2025			2024
	Unrestricted £	Restricted £	Total £	£
Donations:				
Customer Donations	197,439	-	197,439	129,370
Big Yellow Donations	197,439	-	197,439	129,370
	394,878		394,878	258,740
In kind support:				
Staff costs	12,477	-	12,477	12,113
	12,477	-	12,477	12,113
	407,355	-	407,355	270,853

3) Other trading income

	2025			2024
	Unrestricted £	Restricted £	Total £	£
Employee Fundraising Activities	5,117	-	5,117	4,857
Matched Fundraising Donations	5,663	1,717	7,380	4,366
Other Fundraising	1,000	-	1,000	12,386
Gift Aid	19,825	-	19,825	12,716
Interest Income	2,975	-	2,975	-
	34,580	1,717	36,297	34,325

During the year, some employees raised funds which were received directly by our Charity Partners. However, Big Yellow still chose to match this fundraising and therefore this income is shown only in Matched Fundraising Donations and not Employee Fundraising Activities. Big Yellow also matched the £1,000 of Other Fundraising in the year.

4) Fundraising costs

	2025 £	2024 £
Support costs	6,616	6,429
Fundraising Subscriptions	216	-
	6,832	6,429

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Notes to the accounts

5) Charitable expenditure

	Unrestricted £	Restricted £	Total 2025 £	2024 £
Grants				
Down's Syndrome Association	47,500	297	47,797	30,000
The Back Up Trust	48,030	-	48,030	50,700
Breaking Barriers	47,500	-	47,500	55,000
St Giles' Trust	47,500	1,420	48,920	30,000
Street League	47,500	-	47,500	30,000
Working Chance	47,500	-	47,500	30,000
Supporting Wounded Veterans	57,952	-	57,952	30,000
	343,482	1,717	345,199	255,700

	Unrestricted £	Restricted £	2025 £	2024 £
Support costs	6,616	-	6,616	6,428
	6,616	-	6,616	6,428
Total	350,098	1,717	351,815	262,128

6) Support Costs

	2025 £	2024 £
Support costs comprise:		
Fee for independent examination	720	720
Staff costs	12,477	12,113
Bank charges	35	24
	13,232	12,857
Allocated to:		
Fundraising costs	6,616	6,429
Charitable expenditure	6,616	6,428
	13,232	12,857

Allocated on the basis of trustees estimate on use of resources.

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Notes to the accounts

7) Debtors

	2025 £	2024 £
.Big Yellow Self Storage Company Limited - see note 12	38,947	58,914
Other	3,122	1,190
	42,069	60,104

Amounts owed from Big Yellow Group plc have no interest element and are receivable on demand.

8) Creditors falling due within one year

	2025 £	2024 £
Accruals	720	720
	720	720

9) Statement of funds

Unrestricted funds

	2025 £
At 1st April 2024	253,987
Net income	441,935
Expenditure	(356,930)
At 31 March 2025	338,992

Unrestricted funds comprise of those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds

	2025 £
At 1st April 2024	-
Net income	1,717
Expenditure	(1,717)
At 31 March 2025	-

Restricted funds are donations which the donor has specified are to be solely granted to a specific charity.

Docusign Envelope ID: BB417EFA-1EF4-4C8A-AF9E-8F2B7ED1FEB9

Notes to the accounts

10) Grant commitments

There were no grant commitments at the year end.

11) Corporation Taxation

The charity is exempt from tax on income and gains under Income Tax Act 2007 and Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12) Related party transactions and trustees' expenses and remuneration

The trustees and members of the advisory council all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. No expenses were paid to the trustees in the year.

J Gibson chair of the Trustees is a shareholder of Big Yellow Plc and director of its trading subsidiaries. He has not benefited either in the charity or in Big Yellow Group Plc from any transactions or arrangements between the Charity and Big Yellow Group Plc and its trading subsidiaries.

The registered address for all of the below companies is 1-2 The Deans, Bridge Road, Bagshot, Surrey, GU19 5AT.

The Charity has related party transactions with .Big Yellow Self Storage Limited, who collect and match customer donations and also match employee fundraising from related companies within Big Yellow Group Plc. All donations are collected through Big Yellow Stores and Armadillo Stores. Support in kind was also provided by .Big Yellow Self Storage Company Limited.

The services that Big Yellow employees provide to the Foundation are employed by .Big Yellow Self Storage Company Limited and therefore there is a related party transaction for this amount.

The customer donations, Big Yellow matched donations and Big Yellow matched fundraising are all paid to the Foundation by .Big Yellow Self Storage Limited. The balances are paid across to the Foundation on a monthly basis and the balance to be paid at 31st March 2025 relates to the March customer donations, matched donations and matched fundraising during the month of March.

2025	Amount of transaction	Balance	Details of transactions
	£	£	
.Big Yellow Self Storage Company Limited	12,477	-	Support in kind
.Big Yellow Self Storage Company Limited	402,258	38,947	Donations

Docusign Envelope ID: BB417EFA-1EF4-4C8A-AF9E-8F2B7ED1FEB9

Notes to the accounts

2024	Amount of transaction	Balance	Details of transactions
	£	£	
.Big Yellow Self Storage Company Limited	12,113	58,914	Support in kind
.Big Yellow Self Storage Company Limited	188,231	-	Donations
Big Yellow Self Storage A Limited	24,037	-	Donations
Big Yellow Self Storage M Limited	19,923	-	Donations
Big Yellow Limited Partnership	17,331	-	Donations
Armadillo Self Storage Limited	12,471	-	Donations
Apollo Self Storage Limited	940	-	Donations
Big Yellow (Battersea) Limited	780	-	Donations
Armadillo Self Storage 2 Limited	5,065	-	Donations
		58,914	

THE BIG YELLOW FOUNDATION

England & Wales - Charity number 1171232

Accounts

The Big Yellow Foundation
Annual Report and Financial Statements
For the year ended 31 March 2024

Registered charity number 1171232

HELPING
VULNERABLE
PEOPLE
LEAD
BRIGHTER
LIVES

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2024

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Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
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Financial highlights for the year:

- £305,178 income during the year with £12,716 from Gift Aid

- Total grants paid to 7 charities: £255,700

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2024

Administrative Information

Charity name and number

The Big Yellow Foundation: registered charity number 1171232
Correspondence address: 1-2 The Deans, Bridge Road, Bagshot, Surrey GU19 5AT

Trustees

James Gibson (Chair)
Anthony Chenery
Cheryl Hathaway
Jess Pallot-Cook

Advisory council

The Big Yellow Steering Committee – comprised of up to ten Big Yellow Group Plc employees. Chaired by Charlotte Redhead (Resigned 3rd September 2024). Sabina Patel-Jhanji was appointed on 4th September 2024 to Chair the Steering Committee.

Administrator

Tom Wilcockson – Head of Partnerships (Resigned 31st March 2024)
Sabina Patel-Jhanji – Head of Partnerships (Appointed 9th July 2024)

Professional advisors

Solicitors	Lucy Rhodes (Associate), Charity & Social Enterprise Department Bates Wells Braithwaite 10 Queen Street Place, London EC4R 1BE
Bank	Lloyds Bank 28 Threadneedle Street, London EC2R 8AU
Independent examiner	Stacy Mason FCCA HGA Accountants & Financial Accountants Ltd **t/a Chittenden Horley** - Chartered Accountants Hyde Park House, Cartwright Street Hyde, SK14 4EH

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2024

Trustees' annual report

The Trustees present their report together with the financial statements of the charity for the year ended 31st March 2024. The financial statements of the charity have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011 and 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

The reference and administrative information on page 2 form part of the Trustees' Report.

1. Structure, governance and management

The Big Yellow Foundation ('the Foundation') is a charitable incorporated organisation ('CIO'), with a constitution dated 28th October 2016 and is a registered charity, number 1171232.

Big Yellow Group Plc has continued to provide in-kind donations to help with the general running of its day-to-day activities. The Foundation has settled audit fees and bank charges directly.

The power of appointing new or additional Trustees is vested in the Trustees. Trustees appointed by the Big Yellow Foundation shall always be in the majority. There must be at least three Foundation Trustees - there is no maximum number of Foundation Trustees. Trustees shall serve in office for three-year terms. A Trustee who has served for three consecutive terms of three years may not be reappointed for a fourth consecutive term. All four Trustees are currently in their third term.

Trustees are empowered to apply the income of the Foundation in accordance with the Foundation's objectives and the recommendations of the Advisory Council (The Steering Committee). Both the Board of Trustees and the Steering Committee meet quarterly (separately) to deal with matters arising and formally approve grants.

The Foundation has no employees but uses the services of a number of Big Yellow employees to manage day-to-day arrangements, such as managing meetings and financial reporting. The Foundation's accounts show these services as 'in kind' donations. The Foundation is not required to pay Big Yellow Group Plc for these services.

Trustees, members of the Advisory Council and the Administrator will strive to avoid any conflict of interest between the interests of the Foundation on the one hand, and personal, professional, and business interests on the other. This includes avoiding actual conflicts of interest as well as the perception of conflicts of interest. These conflicts of interests must be declared and documented.

Trustees' annual report (continued)

2. Objectives and activities for the public benefit

When reviewing the Foundation's aims and objectives and setting the grant making policy for the year and in planning future activities, the Trustees have had to regard the Charity Commission's guidance concerning the Charities Act 2011 requirement relating to the public benefit requirement. The objectives of the Foundation are set out below and are geographically restricted to England, Scotland and Wales. The overall intention of the Foundation is to formalise and extend charitable activities associated with Big Yellow Group, through providing a charitable structure and a clear basis of support from Big Yellow Group, including through matched funding.

The Foundation seeks to make grants and offer work placements within Big Yellow stores in order to support charity partners who rehabilitate and relieve unemployment for the public benefit.

During the year ending 31 March 2024 the Foundation supported seven charity partners:

- The Down's Syndrome Association Registered Charity number 1061474
- The Back Up Trust Registered Charity numbers 1072216 & SC0405577
- Breaking Barriers Registered Charity number 1161901
- St Giles Trust Registered Charity number 801355
- Street League Registered Charity number 1101313 & SC038884
- Working Chance Charity number 1131802
- Supporting Wounded Veterans Ltd Charity number 1149727

One of our aims when setting up the Big Yellow Foundation was both to develop a strong level of engagement with our charity partners and to review our partnerships after five years. During the year ended March 2024, we were delighted to announce a new Foundation charity partner, Supporting Wounded Veterans, Registered Charity number 1149727. They provide a comprehensive pathway of proven programmes including sporting events, mentoring, pain management and employment to enable UK ex-servicemen and women physically or mentally wounded to move forward, from rehabilitation to employment.

The Foundation does not accept applications for grants from charities other than its charity partners.

Unrestricted grants are paid to the Foundation's charity partners and can be used for any purpose the charity partner determines to ensure the running of the organisation.

The Foundation has also chosen to invite its charity partners to apply for targeted funds, which The Back Up Trust and Breaking Barriers took up during the year. A targeted fund may only be used for the purpose the charity partner declared when applying for it. The charity partner is asked to evidence how the funds provided achieved the expected outcome.

Trustees' annual report (continued)

2. Objectives and activities for the public benefit (continued)

- The Back Up Trust: The Foundation paid £10,700 to cover the costs of hosting their Careers Fair for people with a spinal cord injury. This Careers Fair helps people with spinal cord injuries to overcome some of the barriers they face getting back into work.

- The Back Up Trust: The Foundation paid £10,700 to expand Back Up's Education Inclusion service, supporting the education of vulnerable children and young people with a spinal cord injury.

- Breaking Barriers: The Foundation paid £25,000 to support Breaking Barriers and to address a crucial gap in funding for their direct Employment programme services in London 2024.

By partnering with the seven charities our grants help towards:

1. Supporting offenders and ex-offenders to rehabilitate.
2. Supporting refugees to rebuild their lives.
3. Supporting service leavers and veterans make a transition into civilian life.
4. Supporting those with a long-term disability.
5. Supporting individuals from disadvantaged backgrounds into work.

3. Achievements and performance

The Financial Year ending 31 March 2024 was the Foundation's sixth full year. The Foundation continued to grow raising £305,178. Grants totalling £255,700 were awarded to our charity partners, a 33% increase from the prior year amount of £192,500.

As the amount available for distribution continued to grow, the Foundation's Trustees encouraged our charity partners to apply for Targeted Grants. These increased in 2023/24 though not to the level anticipated.

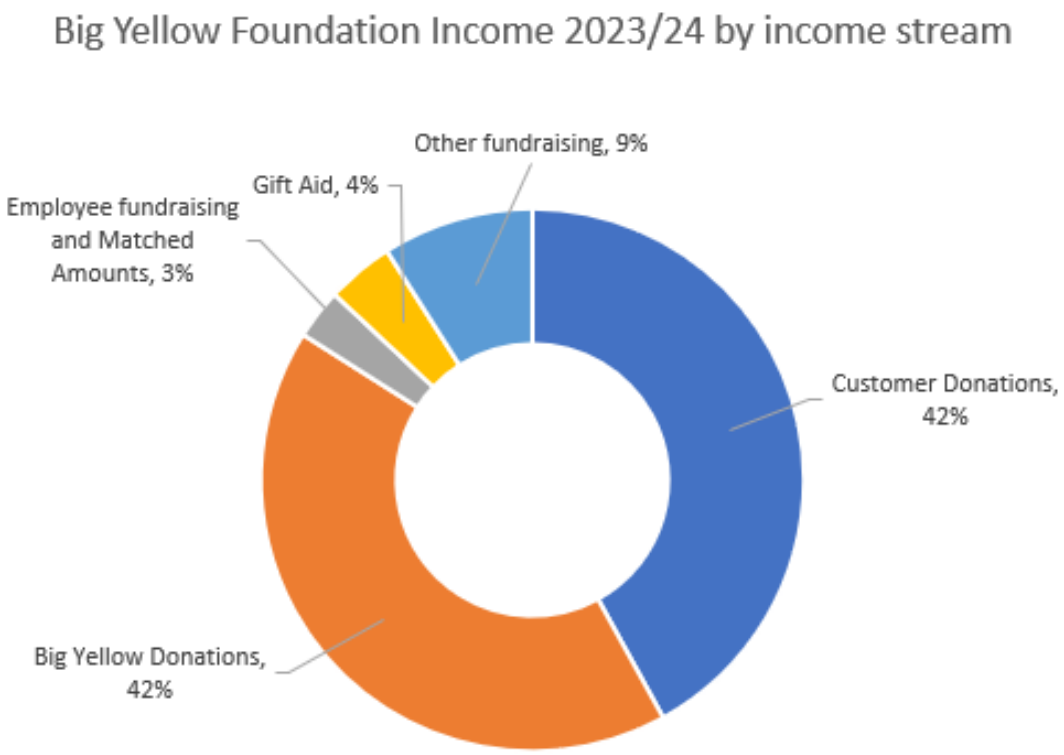
	2022/23	2023/24
General grants paid	£150,000	£180,000
General grant to new charity partner Supporting Wounded Veterans		£30,000
Targeted grants paid	£42,500	£45,700
Totals	£192,500	£255,700

Trustees' annual report (continued)

3. Achievements and performance (continued)

The Trustees increased quarterly payments to £7,500 per charity partner effective 1 April 2023 which was maintained and has increased the annual general grants to a total of £210,000 annually across our seven charity partners.

The Foundation was able to cover its own expenses with regards to auditing fees, bank charges etc. The Big Yellow Group continued to provide donations in kind.



Trustees' annual report (continued)

4. Financial Review

The Foundation's income and therefore the grants it is able to pay is reliant on the Big Yellow Group. The Big Yellow Group Plc accounts are publicly available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ. The two main sources of income are customer donations and Big Yellow donations. Customer donations are received from customers during the move in and move out process from our stores. Big Yellow donations primarily consist of £1 paid by Big Yellow Group PLC into the Foundation each time a customer moves into any store within the Group. If the amount from Big Yellow's move in donations are lower than customer donations, Big Yellow will pay a top up to the foundation to ensure the amount donated from Big Yellow is equal to the customer donations. We can confirm that from the start of the Foundation up until March 2024, Big Yellow donations are equal to customer donations.

Employee fundraising donations also contribute to the Big Yellow Foundation. These amounts are matched by the Big Yellow Group (up to £5,000 per event).

Total donations for the year can be found in note 2 and note 3 of the accounts.

During the year, the Trustees received quarterly updates on donation performance from Big Yellow Group Plc. Despite the impact of the cost-of- living crisis and interest rate increases on consumers, the customer donation conversion rate was maintained whilst the average amounts donated by customers increased. This was a result of our store teams becoming more engaged with our Foundation and therefore more confident when asking for donations.

Our Work Placement Programme was launched in July 2021 to give individuals with disabilities or who are excluded from mainstream work for other reasons the opportunity to obtain work experience. These individuals are often highly motivated and want to work, but face barriers that most of us do not. All our work placements are paid roles.

These work experience placements allow an individual to work in a supported, structured format that allows them to develop their work-base skills and hopefully leads to the kind of employment that meets their needs. Big Yellow are working with a selection of our Foundation charity partners to actively make work placements happen. We currently work with the Down's Syndrome Association, Street League, The Back Up Trust and Breaking Barriers to offer their clients work placements.

In the twelve months to 31st March 2024, nine work placements either started or continued in our stores and in our Maidenhead warehouse. In total, 145 weeks of paid work placements were provided.

Big Yellow also provide opportunities for employees to support one of the Big Yellow Foundation Charities. This is through paid time off to volunteer to support its beneficiaries and through matching the contributions raised by an employee / team of employees at a locally or nationally organised fundraising event.

Trustees' annual report (continued)

5. Reserves policy

General Principle: The Big Yellow Foundation intends to pass on as much of the funds raised as possible and intends to hold up to six months projected annual forecast donations as reserves.

The intention is for charity partners to be funded from income growth, however, holding reserves provides the Big Yellow Foundation with a certain amount of flexibility in that respect.

The aim of the reserves is to:

- Smooth out grant giving spikes for its charity partners – particularly given the economic uncertainty and / or;
- Provide grants to new charity partners where the board agrees to set aside the principle of funding new charities from growth and/ or;
- Provide targeted grants to existing charity partners to support individual, specific projects or pieces of work and/ or;
- Provide a contingency in the case of unplanned events, e.g. an unexpected dip in the income of the Foundation.

Due to ongoing economic uncertainty, the Trustees feel maintaining higher reserves is prudent and reflects the long-term interest we have in our charity partners. The Trustees have confirmed that a reserve of circa £110,000 is appropriate and will look to distribute available cash funds it holds above that amount. To this end all our charity partners have been reminded that the Foundation Trustees welcome targeted grant requests, particularly those linked to employment.

6. Plans for the future

The Foundation continued to successfully raise funds from customer donations at all Big Yellow and Armadillo stores during the year. A number of stores have been particularly successful, achieving a conversion rate of up to 65%. We will continue to encourage store teams to improve on their conversion performance, showcasing and celebrating success through our internal communications.

We are also focussing on trying to increase Foundation income further by increasing the number of Gift Aid contributions made from our customers.

Our plans are to continue offering work placements to our Foundation charity partners and to work with them to develop further volunteering opportunities for our staff. We also hope to see Big Yellow and Armadillo employees reprising their fundraising activities for the Foundation.

7. Risk Management

The Trustees annually review the risks the Foundation faces, which mainly relate to the continued strong performance of Big Yellow Group Plc and its customers' willingness to donate. Regular meetings are held with the Trustees and management accounts are produced monthly to review performance against the budgets.

It is worth noting that the Big Yellow Foundation has very low fixed costs; it does not employ staff and the grants it makes to its charity partners are not 'guaranteed'.

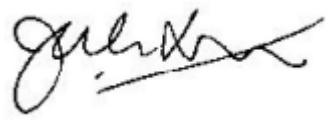
The crisis caused by the Covid Pandemic demonstrated that the Trustees have been prudent in ensuring reserves are in place to smooth out spikes and troughs in our income to allow the Foundation to keep paying regular grants to its charity partners.

8. Independent Examination

The Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011) as the gross income did not exceed £500,000 and is unlikely to do so in the foreseeable future. The Trustees have elected to have an independent examination of the accounts rather than an audit and this is carried out by Chittenden Horley Limited.

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are each aware, there is no relevant information of which the independent examiner is unaware; and each Trustee has taken all the steps that he or she ought to have taken as a Trustee to make him/herself aware of any relevant information and to establish that the Charity's independent examiner is aware of that information.

The report was approved by the Trustees on 4th November 2024 and signed on their behalf by:



James Gibson
Trustee

The Big Yellow Foundation website
https://corporate.bigyellow.co.uk/big-yellow-foundation/foundation-history
Find out more about our charity's history.

Statement of trustees' responsibilities in respect of the Trustees' Report and the financial statements

Under the deed of trust and rules of the charity and charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the net movement of funds for that year.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the deed of trust and rules, subject to any material departures disclosed as explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132 of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2024

Independent Examiner's Report to the Trustees of The Big Yellow Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended March 31 2024 which are set out on pages 11 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stacy Mason

Stacy Mason FCCA

HGA Accountants & Financial Consultants Ltd
t/a **Chittenden Horley** - Chartered Accountants

Hyde Park House,
Cartwright Street
Hyde SK14 4EH

Date: 04/11/2024

Statement of Financial Activities

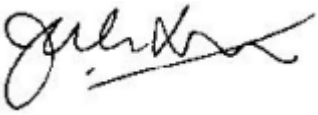
	Notes	Unrestricted Funds	Restricted Funds	31 March 2024 £	31 March 2023 £
Incoming resources					
Donations	2	270,853	-	270,853	209,536
Other trading income	3	34,325	-	34,325	34,458
Total Income Resources		305,178	-	305,178	243,994
Resources expended					
Fundraising costs	4	6,429	-	6,429	6,205
Charitable expenditure	5	262,128	-	262,128	198,705
Total Expenditure		268,557	-	268,557	204,910
Net movement in funds	9	36,621	-	36,621	39,084
Reconciliation of Funds					
Total funds brought forward		217,366	-	217,366	178,282
Total funds carried forward		253,987	-	253,987	217,366

The accompanying notes on page 13 to 19 form part of these accounts.

Balance Sheet

	Note	31 March 2024 £	31 March 2023 £
Current assets			
Debtors	7	60,104	64,412
Cash at Bank and in Hand		194,603	153,594
		254,707	218,006
Current liabilities			
Creditors falling due within one year	8	(720)	(640)
		(720)	(640)
Net Assets		253,987	217,366
The funds of the charity			
Restricted income funds	9	-	-
Unrestricted income funds	9	253,987	217,366
Total charity funds		253,987	217,366

Approved by the trustees on 4th November 2024 and signed on their behalf by:



James Gibson
Trustee

The accompanying notes on page 13 to 19 form part of these accounts.

Notes to the accounts

1) Accounting policies

The following accounting policies have been applied consistently in dealing with items which are material in relation to the charity's financial statements.

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102, and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on July 16 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Income recognition

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

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely granted to a specific charity.

Notes to the accounts

1) Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. Expenditure is classified under the following activity headings:

Costs of raising funds:	including those associated with fundraising activities.
Charitable activities:	costs of undertaking the work of the charity.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Foundation. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Financial instruments

The trust 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.

Debtors

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Notes to the accounts

2) Donations

	2024			2023
	Unrestricted	**Restricted**	**Total**	
	£	**£**	**£**	**£**
Donations:				
Customer Donations	129,370	-	129,370	99,098
Big Yellow Donations	129,370	-	129,370	98,678
	258,740		258,740	197,776
In kind support:				
Staff costs	12,113	-	12,113	11,760
	12,113	-	12,113	11,760
	270,853	-	270,853	209,536

3) Other trading income

	2024			2023
	Unrestricted	**Restricted**	**Total**	
	£	**£**	**£**	**£**
Employee Fundraising activities	4,857		4,857	11,638
Matched Fundraising Donations	4,366		4,366	12,051
Other fundraising	12,386		12,386	1,818
Gift Aid	12,716		12,716	8,951
	34,325		34,325	34,458

4) Fundraising costs

	2024	**2023**
	£	**£**
Support costs	6,429	6,205
	6,429	6,205

Notes to the accounts

5) Charitable expenditure

	Unrestricted	Restricted	Total 2024	2023
	£	£	£	£
Grants				
Down's Syndrome Association	30,000	-	30,000	27,500
The Back Up Trust	50,700	-	50,700	27,500
Breaking Barriers	55,000	-	55,000	40,000
Hire A Hero	-	-	-	20,000
St Giles' Trust	30,000	-	30,000	27,500
Bounce Back	-	-	-	20,000
Street League	30,000	-	30,000	20,000
Working Chance	30,000	-	30,000	10,000
Supporting Wounded Veterans	30,000	-	30,000	-
	255,700	-	255,700	192,500

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Support costs	6,428	-	6,428	6,205
	6,428	-	6,428	6,205
Total	262,128	-	262,128	198,705

6) Support Costs

	2024	2023
	£	£
Support costs comprise:		
Fee for independent examination	720	628
Staff costs	12,113	11,760
Bank charges	24	22
	12,857	12,410
Allocated to:		
Fundraising costs	6,429	6,205
Charitable expenditure	6,428	6,205
	12,857	12,410

Allocated on the basis of trustees estimate on use of resources.

Notes to the accounts

7) Debtors

	2024 £	2023 £
.Big Yellow Self Storage Company Limited - see note 12	58,914	63,447
Other	1,190	965
	60,104	64,412

Amounts owed from Big Yellow Group plc have no interest element and are receivable on demand.

8) Creditors falling due within one year

	2024 £	2023 £
Accruals	720	640
	720	640

9) Statement of funds

Unrestricted funds

	2024 £
At 1st April 2023	217,366
Net income	305,178
Grants payable	(268,557)
At 31 March 2024	253,987

Unrestricted funds comprise of those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds

	2024 £
At 1st April 2023	-
Net income	-
Grants payable	-
At 31 March 2024	-

Restricted funds are donations which the donor has specified are to be solely granted to a specific charity.

Notes to the accounts

10) Grant commitments

There were no other grant commitments at the year end, other than provided for in creditors (note 8).

11) Corporation Taxation

The charity is exempt from tax on income and gains under Income Tax Act 2007 and Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12) Related party transactions and trustees' expenses and remuneration

The trustees and members of the advisory council all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. No expenses were paid to the trustees in the year.

J Gibson chair of the Trustees is a shareholder of Big Yellow Plc and director of its trading subsidiaries. He has not benefited either in the charity or in Big Yellow Group Plc from any transactions or arrangements between the Charity and Big Yellow Group Plc and its trading subsidiaries.

The registered address for all of the below companies is 1-2 The Deans, Bridge Road, Bagshot, Surrey, GU19 5AT.

The Charity has related party transactions with Big Yellow Group Plc and its related companies. All donations are collected through Big Yellow Stores and Armadillo Stores. Support in kind was provided by .Big Yellow Self Storage Company Limited.

The related party transactions below are the customer donations from the various stores across the subsidiaries of Big Yellow Group Plc. .Big Yellow Self Storage Company Limited transactions also include Big Yellow's £1 move in donations, top ups, matched fundraising and non-matched fundraising paid from Big Yellow to the Foundation. The balances are paid across to the Foundation each quarter.

2024	Amount of transaction	Balance	Details of transactions
	£	£	
.Big Yellow Self Storage Company Limited	12,113	58,914	Support in kind
.Big Yellow Self Storage Company Limited	188,231	-	Move in donations
Big Yellow Self Storage A Limited	24,037	-	Move in donations
Big Yellow Self Storage M Limited	19,923	-	Move in donations
Big Yellow Limited Partnership	17,331	-	Move in donations
Armadillo Self Storage Limited	12,471	-	Move in donations
Apollo Self Storage Limited	940	-	Move in donations
Big Yellow Battersea	780	-	Move in donations
Armadillo Self Storage 2 Limited	5,065	-	Move in donations
		58,914	

Notes to the accounts

2023	Amount of transaction	Balance	Details of transactions
	£	£	
.Big Yellow Self Storage Company Limited	11,760	-	Support in kind
.Big Yellow Self Storage Company Limited	80,839	38,355	Donations
Big Yellow Self Storage A Limited	(23,349)	-	Move in donations
Big Yellow Self Storage M Limited	(24,489)	-	Move in donations
Big Yellow Limited Partnership	(20,312)	-	Move in donations
Armadillo Self Storage Limited	14,003	18,476	Move in donations
Apollo Self Storage Limited	662	768	Move in donations
Quickstore Storage Limited	(1,126)	-	Move in donations
Armadillo Self Storage 2 Limited	3,405	5,848	Move in donations
		63,447	

THE BIG YELLOW FOUNDATION

England & Wales - Charity number 1171232

Accounts

The Big Yellow Foundation
Annual Report and Financial Statements
For the year ended 31 March 2023

Registered charity number 1171232

HELPING
VULNERABLE
PEOPLE
LEAD
BRIGHTER
LIVES

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2023

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Financial highlights for the year:

- £243,994 income during the year with £8,951 from Gift Aid

- Total grants paid to 7 charities: £192,500

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2023

Administrative Information

Charity name and number

The Big Yellow Foundation: registered charity number 1171232
Correspondence address: 1-2 The Deans, Bridge Road, Bagshot, Surrey GU19 5AT

Trustees

James Gibson (Chair)
Anthony Chenery
Cheryl Hathaway
Jess Pallot-Cook

Advisory council

The Big Yellow Steering Committee – comprised of up to ten Big Yellow Group Plc employees. Chaired by Charlotte Redhead.

Administrator

Gabriella Zepf – Head of CSR (resigned 14 July 2022)
Tom Wilcockson – Head of Partnerships (appointed 14 July 2022)

Professional advisors

Solicitors	Lucy Rhodes (Associate), Charity & Social Enterprise Department Bates Wells Braithwaite 10 Queen Street Place, London EC4R 1BE
Bank	Lloyds Bank 28 Threadneedle Street, London EC2R 8AU
Independent examiner	Stacy Mason FCCA HGA Accountants & Financial Accountants Ltd **t/a Chittenden Horley** - Chartered Accountants Hyde Park House, Cartwright Street Hyde, SK14 4EH

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2023

Trustees' annual report

The Trustees present their report together with the financial statements of the charity for the year ended 31st March 2023. The financial statements of the charity have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011 and 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

The reference and administrative information on page 2 form part of the Trustees' Report.

1. Structure, governance and management

The Big Yellow Foundation ('the Foundation') is a charitable incorporated organisation ('CIO'), with a Constitution dated 28th October 2016 and is a registered charity, number 1171232.

Big Yellow Group Plc has continued to provide in-kind donations to help with the general running of its day-to-day activities. The Foundation has settled Audit fees and bank charges directly.

The power of appointing new or additional Trustees is vested in the Trustees. Trustees appointed by the Big Yellow Foundation shall always be in the majority. There must be at least three Foundation Trustees - there is no maximum number of Foundation Trustees. Trustees shall serve in office for three-year terms. A Trustee who has served for three consecutive terms of three years may not be reappointed for a fourth consecutive term. All four Trustees are currently in their second term.

Trustees are empowered to apply the income of the Foundation in accordance with the Foundation's objectives and the recommendations of the Advisory Council (The Steering Committee). Both the Board of Trustees and the Steering Committee meet quarterly (separately) to deal with matters arising and formally approve grants.

The Foundation has no employees but uses the services of a number of Big Yellow employees to manage day-to-day arrangements, such as managing meetings and financial reporting. The Foundation's accounts show these services as 'in kind' donations. The Foundation is not required to pay Big Yellow Group Plc for these services.

Trustees, members of the Advisory Council and the Administrator will strive to avoid any conflict of interest between the interests of the Foundation on the one hand, and personal, professional, and business interests on the other. This includes avoiding actual conflicts of interest as well as the perception of conflicts of interest. These conflicts of interests must be declared and documented.

Trustees' annual report (continued)

2. Objectives and activities for the public benefit

When reviewing the Foundation's aims and objectives and setting the grant making policy for the year and in planning future activities, the Trustees have had to regard the Charity Commission's guidance concerning the Charities Act 2011 requirement relating to the public benefit requirement. The objectives of the Foundation are set out below and are geographically restricted to England, Scotland and Wales. The overall intention of the Foundation is to formalise and extend charitable activities associated with Big Yellow Group, through providing a charitable structure and a clear basis of support from Big Yellow Group, including through matched funding.

The Foundation seeks to make grants and offer work placements within Big Yellow stores in order to support charity partners who rehabilitate and relieve unemployment for the public benefit.

During the year ending 31 March 2023 the Foundation supported eight charity partners:

- The Down's Syndrome Association Registered Charity number 1061474
- Hire a Hero Registered Charity number 1143606
- The Back Up Trust Registered Charity numbers 1072216 & SC0405577
- Bounce Back Registered Charity number 1144297
- Breaking Barriers Registered Charity number 1161901
- St Giles Trust Registered Charity number 801355
- Street League Registered Charity number 1101313 & SC038884
- Working Chance Charity number 1131802

One of our aims when setting up the Big Yellow Foundation was both to develop a strong level of engagement with our charity partners and to review our partnerships after five years. In March 2023 we were delighted to announce a new Foundation charity partner, Working Chance, Registered Charity number 1131802, the UK's only employment charity solely for women with convictions.

As we bring new charity partners on board (later in 2023 we introduced another charity partner, Supporting Wounded Veterans), we have taken the decision to end our partnership with two of our inaugural partners: Bounce Back and Hire a Hero. Since the Foundation launched in 2017, we are proud to have donated £190,000 to these two charities.

The Foundation does not accept applications for grants from charities other than its charity partners.

Unrestricted grants are paid to the Foundation's charity partners and can be used for any purpose the charity partner determines to ensure the running of the organisation.

The Foundation has also chosen to invite its charity partners to apply for targeted funds, which the Back Up Trust, Breaking Barriers, Down's Syndrome Association and St Giles Trust all took up during the year. A targeted fund may only be used for the purpose the charity partner declared when applying for it. The charity partner is asked to evidence how the funds provided achieved the expected outcome.

Trustees' annual report (continued)

2. Objectives and activities for the public benefit (continued)

- Down's Syndrome Association: The Foundation paid £2,500 towards the cost of employing an Information & Training Officer and £5,000 to fund the making of two films. These films will help reach more people who have Down's Syndrome who are seeking employment and employers who want to offer employment opportunities.

- St Giles Trust: The Foundation paid £7,500 to provide extra funding for their Client Fund that provides financial support which enables their clients to access vital resources whilst working with them to find employment.

- The Back Up Trust: The Foundation paid £7,500 to cover the costs of hosting their Careers Fair for people with a spinal cord injury on 7th March 2023.

- Breaking Barriers: The Foundation paid £20,000 to support Breaking Barriers expand their refugee employment support into Glasgow and Liverpool.

By partnering with the seven charities our grants help towards:

1. Supporting offenders and ex-offenders to rehabilitate.
2. Supporting refugees to rebuild their lives.
3. Supporting service leavers and veterans make transition into civilian life.
4. Supporting those with a long-term disability.
5. Supporting individuals from disadvantaged backgrounds into work.

3. Achievements and performance

The Financial Year ending 31 March 2023 was the Foundation's fifth full year. The Foundation continued to grow raising £243,994. Grants totalling £192,500 were awarded to our charity partners, down slightly on the previous year when in May 2021 the payment to each of our charity partners for that quarter was doubled in recognition of the challenges charities were experiencing because of Covid 19 and lockdowns.

As the amount available for distribution continued to grow, the Foundation's Trustees encouraged our charity partners to apply for Targeted Grants. These increased in 2022/3 though not to the level anticipated.

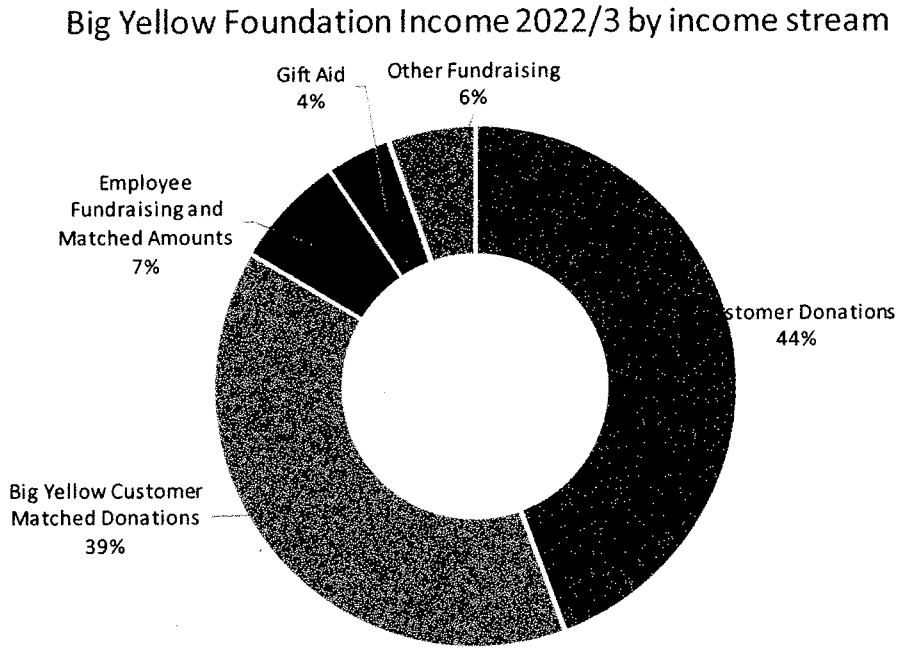
	2021/2	2022/3
General grants paid	£175,000	£140,000
General grant to new charity partner Working Chance		£10,000
Targeted grants paid	£23,000	£42,500
Totals	£198,000	£192,500

Trustees' annual report (continued)

3. Achievements and performance (continued)

The Trustees increased quarterly payments to £7,500 per charity partner effective 1 April 2023 which, if maintained, will increase the annual general grants to a total of £210,000 annually.

The Foundation was able to cover its own expenses with regards to auditing fees, bank charges etc. The Big Yellow Group continued to provide donations in kind.



Trustees' annual report (continued)

4. Financial Review

The Foundation's income and therefore the grants it is able to pay is reliant on the Big Yellow Group. The Big Yellow Group Plc accounts are publicly available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ. The two main sources of income are customer donations and Move In donations. Customer donations are received from customers during the move in and move out process from our stores. Move In donations of £1 are paid by Big Yellow Group PLC into the Foundation each time a customer moves into any company within the Group. If Move In donations are lower than customer donations at the year end, Big Yellow will match this to ensure the Move In donation is equal to the customer donations.

Employee fundraising donations also contribute to the Big Yellow Foundation. These amounts are matched by the Big Yellow Group (up to £5,000 per event).

Total donations for the year can be found in note 2 and note 3 of the accounts.

During the year, the Trustees received quarterly updates on donation performance from Big Yellow Group Plc. Despite the impact of the cost-of- living crisis and interest rate increases on consumers, the customer donation conversion rate was maintained whilst the average amounts donated by customers significantly increased. This was a result of our store teams becoming more engaged with our Foundation and therefore more confident when asking for donations.

There is a concern from most charities that the cost-of-living crisis and continuing interest rate increases will impact their ability generate income while they are managing increased demand for their services. They also worry about the effect cost-of-living increases on those that depend on their services.

The ongoing devastating impact of the Russian invasion of Ukraine has led Breaking Barriers to further increase its capacity to support refugees and people of a refugee background. They are now working with 600 clients a year and have expanded their services into Manchester and Birmingham. In March, The Big Yellow Foundation Trustees approved an additional payment of £20,000 to help Breaking Barriers in expanding their refugee employment support to Glasgow and Liverpool.

Our Work Placement Programme was launched in July 2021 to give individuals with disabilities or who are excluded from mainstream work for other reasons the opportunity to obtain work experience. These individuals are often highly motivated and want to work, but face barriers that most of us do not. All our work placements are paid roles.

These work experience placements allow an individual to work in a supported, structured format that allows them to develop their work-base skills and hopefully leads to the kind of employment that meets their needs. Big Yellow are working with a selection of our Foundation charity partners to actively make work placements happen. We currently work with the Down's Syndrome Association, Street League and Breaking Barriers to offer their clients work placements.

Trustees' annual report (continued)

4. Financial Review (continued)

In the twelve months to 31st March 2023, seven work placements either started or continued in our stores and in our Maidenhead warehouse. Four of these placements have been extended by between three and twelve months from their initial twelve week placement. In total, 120 weeks of paid work placements were provided.

Big Yellow also provide opportunities for employees to support one of the Big Yellow Foundation Charities. This is either through paid time off to volunteer to support its beneficiaries or through matching the contributions raised by an employee / team of employees at a locally or nationally organised fundraising event. In August and November, Big Yellow and Armadillo staff volunteers took part in an Online Interview Workshop organised by Street League. This provided skills guidance and support to Street League's young people needing professional support with telephone interviewing.

5. Reserves policy

General Principle: The Big Yellow Foundation intends to pass on as much of the funds raised as possible and intends to hold up to three months projected yearly income as reserves.

The intention is for charity partners to be funded from income growth, however, holding reserves provides the Big Yellow Foundation with a certain amount of flexibility in that respect.

The aim of the reserves is to:

- Smooth out grant giving spikes for its charity partners – particularly given the economic uncertainty and / or;
- Provide grants to new charity partners where the board agrees to set aside the principle of funding new charities from growth and/ or;
- Provide targeted grants to existing charity partners to support individual, specific projects or pieces of work and/ or;
- Provide a contingency in the case of unplanned events, e.g. an unexpected dip in the income of the Foundation.

Due to ongoing economic uncertainty, the Trustees feel maintaining higher reserves is prudent and reflects the long-term interest we have in our charity partners. The Trustees have confirmed that a reserve of circa £110,000 is appropriate and will look to distribute available cash funds it holds above that amount. To this end all our charity partners have been reminded that the Foundation Trustees welcome targeted grant requests, particularly those linked to employment.

6. Plans for the future

The Foundation continued to successfully raise funds from customer donations at all Big Yellow and Armadillo stores during the year. A number of stores have been particularly successful, achieving a conversion rate of 65%. We will continue to encourage store teams to improve on their conversion performance, showcasing and celebrating success through our internal communications.

We are also focussing on trying to increase Foundation income further by increasing the number of Gift Aid contributions made from our customers.

Our plans are to continue offering work placements to our Foundation charity partners and to work with them to develop further volunteering opportunities for our staff. We also hope to see Big Yellow and Armadillo employees reprising their fundraising activities for the Foundation.

7. Risk Management

The Trustees annually review the risks the Foundation faces, which mainly relate to the continued strong performance of Big Yellow Group Plc and its customers' willingness to donate. Regular meetings are held with the Trustees and management accounts are produced monthly to review performance against the budgets.

It is worth noting that the Big Yellow Foundation has very low fixed costs; it does not employ staff and the grants it makes to its charity partners are not 'guaranteed'.

The crisis caused by the Covid Pandemic demonstrated that the Trustees have been prudent in ensuring reserves are in place to smooth out spikes and troughs in our income to allow the Foundation to keep paying regular grants to its charity partners.

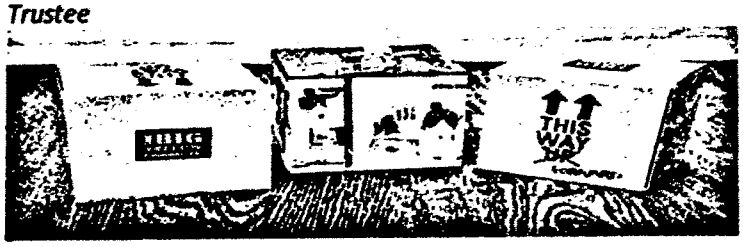
8. Independent Examination

The Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011) as the gross income did not exceed £500,000 and is unlikely to do so in the foreseeable future. The Trustees have elected to have an independent examination of the accounts rather than an audit and this is carried out by Chittenden Horley Limited.

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are each aware, there is no relevant information of which the independent examiner is unaware; and each Trustee has taken all the steps that he or she ought to have taken as a Trustee to make him/herself aware of any relevant information and to establish that the Charity's independent examiner is aware of that information.

The report was approved by the Trustees on 20 December 2023 and signed on their behalf by:

James Gibson
Trustee



The Big Yellow Foundation website ***https://corporate.bigyellow.co.uk/big-yellow-foundation/foundation-history***
Find out more about our charity's history.

Statement of trustees' responsibilities in respect of the Trustees' Report and the financial statements

Under the deed of trust and rules of the charity and charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the net movement of funds for that year.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the deed of trust and rules, subject to any material departures disclosed as explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132 of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2023

Independent Examiner's Report to the Trustees of The Big Yellow Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended March 31 2023 which are set out on pages 11 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stacy Mason FCCA

HGA Accountants & Financial Consultants Ltd
t/a **Chittenden Horley** - Chartered Accountants

Hyde Park House,
Cartwright Street
Hyde SK14 4EH

Date: 20/12/2023

Statement of Financial Activities

	Notes	Unrestricted Funds	Restricted Funds	31 March 2023 £	31 March 2022 £
Incoming resources					
Donations	2	209,536	-	209,536	163,419
Other trading income	3	34,458	-	34,458	17,607
Total Income Resources		243,994	-	243,994	181,026
Resources expended					
Fundraising costs	4	6,205	-	6,205	6,045
Charitable expenditure	5	198,705	-	198,705	199,045
Total Expenditure		204,910	-	204,910	205,090
Net movement in funds	9	39,084	-	39,084	(24,064)
Reconciliation of Funds					
Total funds brought forward		178,282	-	178,282	202,346
Total funds carried forward		217,366	-	217,366	178,282

The notes at pages 13 to 19 form part of these accounts.

Balance Sheet

	Note	31 March 2023 £	31 March 2022 £
Current assets			
Debtors	7	64,412	35,777
Cash at Bank and in Hand		153,594	143,145
		218,006	178,922
Current liabilities			
Creditors falling due within one year	8	(640)	(640)
		(640)	(640)
Net Assets		217,366	178,282
The funds of the charity			
Restricted income funds	9	-	-
Unrestricted income funds	9	217,366	178,282
Total charity funds		217,366	178,282

The notes at pages 13 to 19 form part of these accounts.

Approved by the trustees on 20 December 2023 and signed on their behalf by:

James Gibson
Trustee

Notes to the accounts

1) Accounting policies

The following accounting policies have been applied consistently in dealing with items which are material in relation to the charity's financial statements.

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102, and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on July 16 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Income recognition

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

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely granted to a specific charity.

Notes to the accounts

1) Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. Expenditure is classified under the following activity headings:

Costs of raising funds:	including those associated with fundraising activities.
Charitable activities:	costs of undertaking the work of the charity.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Foundation. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Financial instruments

The trust 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.

Debtors

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Notes to the accounts

2) Donations

	2023			2022
	Unrestricted	Restricted	Total	
	£	£	£	£
Donations:				
Customer Donations	99,098	-	99,098	73,711
Big Yellow Donations	98,678	-	98,678	78,291
	197,776		197,776	152,002
In kind support:				
Staff costs	11,760	-	11,760	11,417
	11,760	-	11,760	11,417
	209,536	-	209,536	163,419

3) Other trading income

	2023			2022
	Unrestricted	Restricted	Total	
	£	£	£	£
Employee Fundraising activities	11,638		11,638	2,500
Matched Fundraising Donations	12,051		12,051	2,500
Other fundraising	1,818		1,818	5,807
Gift Aid	8,951		8,951	6,800
	34,458		34,458	17,607

4) Fundraising costs

	2023	2022
	£	£
Support costs	6,205	6,045
	6,205	6,045

Notes to the accounts

5) Charitable expenditure

	Unrestricted £	Restricted £	Total 2023 £	2022 £
Grants				
Down's Syndrome Association	27,500	-	27,500	20,000
The Back Up Trust	27,500	-	27,500	28,000
Breaking Barriers	40,000	-	40,000	45,000
Hire A Hero	20,000	-	20,000	25,000
St Giles' Trust	27,500	-	27,500	25,000
Bounce Back	20,000	-	20,000	25,000
Street League	20,000	-	20,000	25,000
Working Chance	10,000	-	10,000	-
	192,500	-	192,500	193,000

	Unrestricted £	Restricted £	2023 £	2022 £
Support costs	6,205	-	6,205	6,045
	6,205	-	6,205	6,045
Total	198,705	-	198,705	199,045

6) Support Costs

	2023 £	2022 £
Support costs comprise:		
Fee for independent examination	628	652
Staff costs	11,760	11,417
Bank charges	22	21
	12,410	12,090
Allocated to:		
Fundraising costs	6,205	6,045
Charitable expenditure	6,205	6,045
	12,410	12,090

Allocated on the basis of trustees estimate on use of resources.

Notes to the accounts

7) Debtors

	2023 £	2022 £
Big Yellow Group plc - see note 12	63,447	33,814
Other	965	1,963
	64,412	35,777

Amounts owed from Big Yellow Group plc have no interest element and are receivable on demand.

8) Creditors

	2023 £	2022 £
Accruals	640	640
	640	640

9) Statement of funds

Unrestricted funds

	2023 £
At 1st April 2022	178,282
Net income	243,994
Grants payable	(204,910)
At 31 March 2023	217,366

Unrestricted funds comprise of those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds

	2023 £
At 1st April 2022	-
Net income	-
Grants payable	-
At 31 March 2023	-

Restricted funds are donations which the donor has specified are to be solely granted to a specific charity.

Notes to the accounts

10) Grant commitments

There were no other grant commitments at the year end, other than provided for in creditors (note 8).

11) Corporation Taxation

The charity is exempt from tax on income and gains under Income Tax Act 2007 and Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12) Related party transactions and trustees' expenses and remuneration

The trustees and members of the advisory council all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. No expenses were paid to the trustees in the year.

J Gibson chair of the Trustees is a shareholder of Big Yellow Plc and director of its trading subsidiaries. He has not benefited either in the charity or in Big Yellow Group Plc from any transactions or arrangements between the Charity and Big Yellow Group Plc and its trading subsidiaries.

The registered address for all of the below companies is 1-2 The Deans, Bridge Road, Bagshot, Surrey, GU19 5AT.

The Charity has a related party transactions with The Big Yellow Plc and its related companies. All donations are collected through Big Yellow Stores and Armadillo Stores.

Support in kind was provided by Big Yellow Plc.

The related party transactions below relate to the move in donations from the Big Yellow Group Plc and its subsidiaries and the matched donations from .Big Yellow Self Storage. The balances are then paid across to the Foundation each quarter.

2023	Amount of transaction	Balance	Details of transactions
	£	£	
.Big Yellow Self Storage Company Limited	11,760	-	Support in kind
.Big Yellow Self Storage Company Limited	80,839	38,355	Donations
Big Yellow Self Storage A Limited	(23,349)	-	Move in donations
Big Yellow Self Storage M Limited	(24,489)	-	Move in donations
Big Yellow Limited Partnership	(20,312)	-	Move in donations
Armadillo Self Storage Limited	14,003	18,476	Move in donations
Apollo Self Storage Limited	662	768	Move in donations
Quickstore Storage Limited	(1,126)	-	Move in donations
Armadillo Self Storage 2 Limited	3,405	5,848	Move in donations
		63,447	

Notes to the accounts

2022	Amount of transaction	Balance	Details of transactions
	£	£	
.Big Yellow Self Storage Company Limited	12,090	-	Support in kind
.Big Yellow Self Storage Company Limited	(35,690)	(42,484)	Donations
Big Yellow Self Storage A Limited	10,800	23,349	Move in donations
Big Yellow Self Storage M Limited	10,540	24,489	Move in donations
Big Yellow Limited Partnership	8,715	20,312	Move in donations
Armadillo Self Storage Limited	2,917	4,473	Move in donations
Apollo Self Storage Limited	(1,594)	106	Move in donations
Quickstore Storage Limited	(8)	1,126	Move in donations
Armadillo Self Storage 2 Limited	680	2,443	Move in donations
		33,814	

THE BIG YELLOW FOUNDATION

England & Wales - Charity number 1171232

Accounts

The Big Yellow Foundation
Annual Report and Financial Statements
For the year ended 31 March 2022

Registered charity number 1171232

THE BIG YELLOW FOUNDATION

HELPING
VULNERABLE
PEOPLE
LEAD
BRIGHTER
LIVES

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2022

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Highlights for the year:

- Raised £181,026 during the year with £6,800 from Gift Aid

- Total paid out to 7 charities: £193,000

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2022

Administrative Information

Charity name and number

The Big Yellow Foundation: registered charity number 1171232
Correspondence address: 1-2 The Deans, Bridge Road, Bagshot, Surrey GU19 5AT

Trustees

James Gibson (Chair)
Anthony Chenery
Cheryl Hathaway
Jess Pallot-Cook

Advisory council

The Big Yellow Steering Committee – comprised of up to ten Big Yellow Group Plc employees. Chaired by Charlotte Redhead.

Administrator

Gabriella Zepf – Head of CSR (resigned 14 July 2022)
Tom Wilcockson – Head of Partnerships (appointed 14 July 2022)

Professional advisors

Solicitors	Lucy Rhodes (Associate), Charity & Social Enterprise Department Bates Wells Braithwaite 10 Queen Street Place, London EC4R 1BE
Bank	Lloyds Bank 28 Threadneedle Street, London EC2R 8AU
Independent examiner	Peter Smith BA FCA DChA HGA Accountants & Financial Accountants Ltd **t/a Chittenden Horley** - Chartered Accountants The Wesley Centre, Royce Road, Hulme, Manchester M15 5BP

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2022

Trustees' annual report

The trustees present their report together with the financial statements of the charity for the year ended 31st March 2022. The financial statements of the charity have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011 and 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

The reference and administrative information on page 2 form part of the Trustees' Report.

1. Structure, governance and management

The Big Yellow Foundation ('the Foundation') is a charitable incorporated organisation ('CIO'), with a Constitution dated 28th October 2016 and is a registered charity, number 1171232.

Big Yellow Group Plc has continued to provide in-kind donations to help with the general running of its day to day activities. The Foundation has settled Audit fees and bank charges directly.

The power of appointing new or additional trustees is vested in the trustees. Trustees appointed by the Big Yellow Foundation shall always be in the majority. There must be at least three Foundation Trustees - there is no maximum number of Foundation Trustees. Trustees shall serve in office for three-year terms. A Trustee who has served for three consecutive terms of three years may not be reappointed for a fourth consecutive term. All four Trustees are currently in their second term.

Trustees are empowered to apply the income of the Foundation in accordance with the Foundation's objectives and the recommendations of the advisory council (The Steering Committee). Both the Board of Trustees and the Steering Committee meet quarterly (separately) to deal with matters arising and formally approve grants.

The Foundation has no employees but uses the services of a number of Big Yellow employees to manage day-to-day arrangements, such as managing meetings and financial reporting. The Foundation's accounts show these services as 'in kind' donations. The Foundation is not required to pay Big Yellow Group Plc for these services.

Trustees, members of the advisory council and the Administrator will strive to avoid any conflict of interest between the interests of the Foundation on the one hand, and personal, professional, and business interests on the other. This includes avoiding actual conflicts of interest as well as the perception of conflicts of interest. These conflicts of interests must be declared and documented.

Trustees' annual report (continued)

2. Objectives and activities for the public benefit

When reviewing the Foundation's aims and objectives and setting the grant making policy for the year and in planning future activities, the trustees have had regard to the Charity Commission's guidance concerning the Charities Act 2011 requirement relating to the public benefit requirement. The objectives of the Foundation are set out below and are geographically restricted to England, Scotland and Wales. The overall intention of the Foundation is to formalise and extend charitable activities associated with Big Yellow Group, through providing a charitable structure and a clear basis of support from Big Yellow Group, including through matched funding.

The Foundation seeks to make grants and offer work placements within Big Yellow Stores in order to support charity partners who rehabilitate and relieve unemployment for the public benefit.

By the 31 March 2022 the Foundation has partnered with and supported seven charity partners, namely:

- The Down's Syndrome Association Registered Charity number 1061474
- Hire a Hero Registered Charity number 1143606
- The Back Up Trust Registered Charity numbers 1072216 & SC0405577
- Bounce Back Registered Charity number 1144297
- Breaking Barriers Registered Charity number 1161901
- St Giles Trust Registered charity number 801355
- Street League Registered Charity number 1101313 & SC038884

The Foundation does not accept applications for grants from charities other than its seven charity partners.

The Foundation's primary means to carry out its objectives is to award grants across a small group of established charity partners.

During the year the Foundation has made grants available to the seven charity partners above and details are shown in note 5 of the accounts.

Unrestricted grants are paid to the Foundation's charity partners and can be used for any purpose the charity partner determines to ensure the running of the organisation.

The Foundation has also chosen to invite its charity partners to apply for targeted funds, which the Back Up Trust and Breaking Barriers have taken up. A targeted fund may only be used for the purpose the charity partner declared when applying for it. The charity partner is asked to evidence how the funds provided achieved the expected outcome.

Trustees' annual report (continued)

2. Objectives and activities for the public benefit (continued)

- Breaking Barriers: The Foundation paid £20,000 to support Breaking Barriers response to the Afghan refugee crisis.

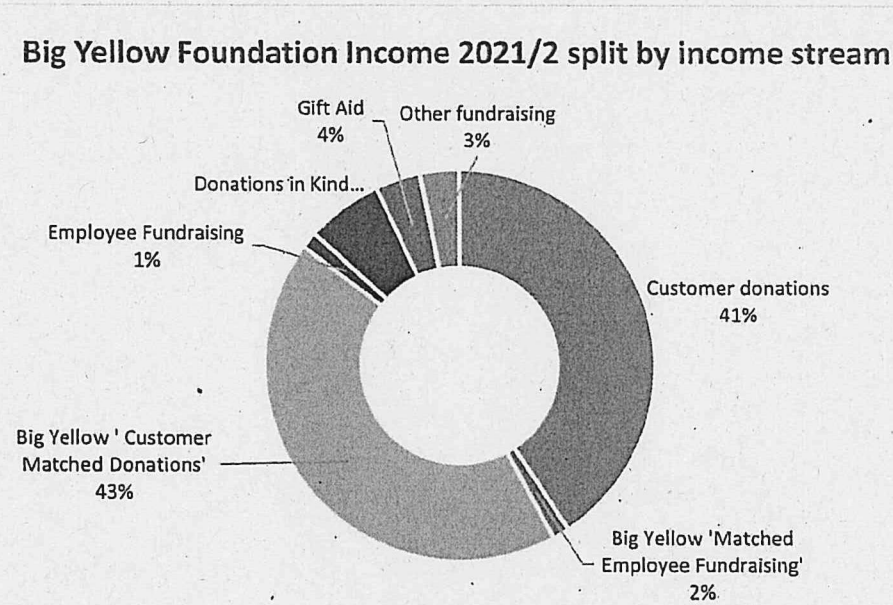
- The Back Up Trust: The Foundation paid £3,000 to cover the costs of speaker fees and the participants accommodation & travel for The Back to Work Careers Fair on Thursday 17th March.

By partnering with the seven charities our grants help towards:

1. Supporting offenders and ex-offenders to rehabilitate.
2. Supporting refugees to rebuild their lives.
3. Supporting service leavers and veterans make transition into civilian life.
4. Supporting those with a long-term disability.
5. Supporting individuals from disadvantaged backgrounds into work.

3. Achievements and performance

The Financial Year ending 31 March 2022 was the Foundation's fourth full year. The Foundation continued to grow raising £181,026 and awarded grants totalling £193,000 to our seven charity partners. The Foundation was able to cover its own expenses with regards to independent examination fees, bank charges etc. The Big Yellow Group continued to provide donations in kind.



Trustees' annual report (continued)

4. Financial review

The Foundation's income – and therefore the grants it is able to pay – is reliant on the Big Yellow Group. The Big Yellow Group includes Armadillo 1 and Armadillo 2. Big Yellow Group Plc completed its acquisition of these in June 2021. The Big Yellow Group Plc accounts are publicly available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ. The two main sources of income are Customer Donations and Move In Donations. Customer donations are received from customers during move in and move out from all companies within the Group. Move In Donations of £1 are paid by Big Yellow Group PLC into the Foundation each time a customer moves into any company within the Group. If Move In donations are lower than customer donations at the year end, Big Yellow will match this to ensure the Move In Donation is equal to the Customer Donations.

Employee fundraising donations also contribute to the Big Yellow Foundation. These amounts are matched by the Big Yellow Group (up to £5,000 per event).

During the year, the Trustees received quarterly updates on donation performance from Big Yellow Group Plc and noted that as the stores continue to be increasingly confident to include a donation request into their customer conversations, the overall conversion rate increased. At the end of March 2022, the customer donation average conversion rate was 39.27%.

As the year progressed, our charity partners continued to return to face-to-face interaction with their clients/members as this is how their services are best delivered. There were a few exceptions such as prisons being not quite back to normal and being alert to COVID 19 outbreaks and different rules applying in Scotland. At the same time, most of our charities are continuing to run some of the online services that were successfully developed during the periods of lockdowns in 2020 and 2021.

Fundraising remains a challenge with many face-to-face fundraising events, particularly large-scale events not yet returning to normal. Our charity partners have all been conscious that funding for charities available during the pandemic would likely be ending. Furthermore, changes such as the Scottish Government's decision to cease the Employability Fund in March, with associated funding transferred to local authorities, has necessitated steps to be taken, to secure funding sources. Street League have been successful in winning government contracts to support people with a disadvantaged background to develop life skills with a focus on employability. Hire a Hero have stepped into the blue light sector providing opportunities for ex-Armed Forces to go into the police force, involving dedicated degrees in policing and will also be supporting routes into firearms policing with the West Midlands Police. Bounce Back are providing specialist support to Newham Council's Rough Sleepers programme, helping users upskill and find training and work opportunities.

The Afghan refugee crisis and ongoing devastating impact of the Russian invasion of Ukraine has led Breaking Barriers to further increase its capacity to support refugees and people of refugee background. They are now working with 600 clients a year and are expecting this to increase to 1,000 within the next year. They have expanded their services into Manchester and Birmingham. In November, The Big Yellow Foundation Trustees approved an additional payment of £20k to help support Breaking Barriers response to the Afghan refugee crisis.

One of the key aims of the Big Yellow Foundation is to offer routes into employment for vulnerable people who are trying to build or rebuild their lives. Members of our Foundation charities are often on the fringes of employment, lacking either confidence, experience or have a disability and face barriers to accessing work that most of us do not. In November, Big Yellow relaunched our work placements initiative for candidates nominated by our Foundation charities. The aim of this is to provide real experience of workplace culture and behaviour and the opportunity for candidates to expand their experience and learn new skills.

Typically, these are up to 16 hours a week for 12 weeks, with the possibility of extending or turning into a permanent role if the placement goes well. All our work placements are paid roles.

Between November and March we had three successful work placements. A young man with Down's Syndrome started work in our packing materials warehouse in Maidenhead in November and is currently still working with us. Another young man with Down's Syndrome successfully completed a 12 week work placement in our Swindon store and a young lady referred by Breaking Barriers has been working part time at weekends in our Battersea store since January.
Big Yellow provide opportunities for employees to support one of the Big Yellow Foundation Charities. This is either through paid time off to volunteer to support its beneficiaries or through matching the contributions raised by an employee / team of employees at a locally or nationally organised fundraising event. In August and November, Big Yellow and Armadillo staff volunteers took part in an online Interview Workshop organized by Street League. This provided interview skills guidance and support to Street League's young people needing professional support with telephone interview skills.

5. Reserves policy

General Principle: The Big Yellow Foundation intends to pass on as much of the funds raised as possible and intends to hold up to 3 months projected yearly income as reserves.

The intention is for charity partners to be funded from income growth, however, holding reserves provides the Big Yellow Foundation with a certain amount of flexibility in that respect.
The aim of the reserves is to:

- Smooth out grant giving spikes for its charity partners – particularly given the economic uncertainty and / or;
- Provide grants to new charity partners where the board agrees to set aside the principle of funding new charities from growth and/ or;
- Provide targeted grants to existing charity partners to support individual, specific projects or pieces of work and/ or;
- Provide a contingency in the case of unplanned events, e.g. an unexpected dip in income to the Foundation

Due to ongoing economic uncertainty, the Trustees feel maintaining higher reserves is prudent and reflects the long-term interest we have in our charity partners. The Trustees have confirmed that a reserve of ca £45,000 is appropriate and will look to distribute available cash funds it holds above that amount. To this end all our charity partners have been reminded that the Foundation Trustees welcome targeted grant requests, particularly those linked to employment.

6. Plans for the future

The Foundation continued to successfully raise funds from customer donations at all Big Yellow and Armadillo stores during the year. A number of stores have been particularly successful, achieving a conversion rate of 65%. We will continue to encourage store teams to improve on their conversion performance, showcasing and celebrating success through our internal communications including, Company Awards, internal blogs and features on our Foundation charity partners within our CSR focussed 'Bigger Space' internal magazine.

Trustees' annual report (continued)

We are also focussing on trying to increase Foundation income further by increasing the number of Gift Aid contributions made from our customers.

Our plans are to continue offering work placements to our Foundation charity partners and to work with them to develop further volunteering opportunities for our staff. We also hope to see Big Yellow and Armadillo employees reprising their fundraising activities for the Foundation.

7. Risk Management

The trustees annually review the risks the Foundation faces, which mainly relate to the continued strong performance of Big Yellow Group Plc and its customers' willingness to donate. Regular meetings are held with the Trustees and management accounts produced monthly to review performance against the budgets.

It is worth noting that the Big Yellow Foundation has very low fixed costs; it does not employ staff and the grants it makes to its charity partners are not 'guaranteed'.

The crisis caused by the Covid Pandemic demonstrated that the Trustees have been prudent in ensuring reserves are in place to smooth out spikes and troughs in our income to allow the Foundation to keep paying regular grants to its charity partners.

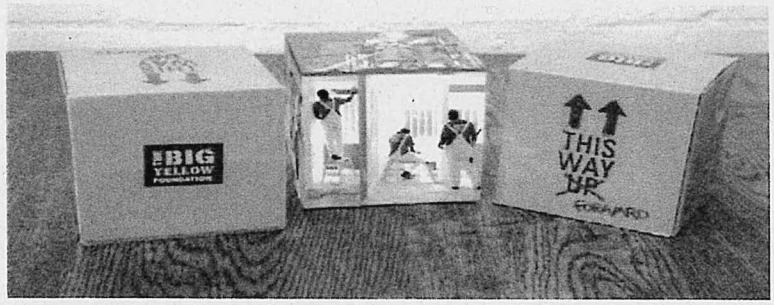
8. Independent examination

The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011) as the gross income did not exceed £500,000 and is unlikely to do so in the foreseeable future. The trustees have elected to have an independent examination of the accounts rather than an audit and this is carried out by Chittenden Horley Limited.

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant information of which the independent examiner is unaware; and each trustee has taken all the steps that he or she ought to have taken as a trustee to make him/herself aware of any relevant information and to establish that the Charity's independent examiner is aware of that information.

The report was approved by the trustees on 26 August 2022 and signed on their behalf by:

James Gibson – *Trustee*



The Big Yellow Foundation website https://corporate.bigyellow.co.uk/big-yellow-foundation/foundation-history Find out more about our charity's history.

Statement of trustees' responsibilities in respect of the Trustees' Report and the financial statements

Under the deed of trust and rules of the charity and charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the net movement of funds for that year.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the deed of trust and rules, subject to any material departures disclosed as explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132 of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2022

Independent Examiner's Report to the Trustees of The Big Yellow Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended March 31 2022 which are set out on pages 10 to 18.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Peter Smith BA FCA DChA

HGA Accountants & Financial Consultants Ltd
t/a **Chittenden Horley** - Chartered Accountants

The Wesley Centre
Royce Road, Hulme
Manchester M15 5BP

Date: 5/9/22

Statement of Financial Activities

	Notes	Unrestricted Funds	Restricted Funds	31 March 2022 £	31 March 2021 £
Incoming resources					
Donations	2	163,419	-	163,419	146,756
Other trading income	3	17,607	-	17,607	91,322
Total Income Resources		181,026	-	181,026	238,078
Resources expended					
Fundraising costs	4	6,045	-	6,045	5,797
Charitable expenditure	5	199,045	-	199,045	151,547
Total Expenditure		205,090	-	205,090	157,344
Net movement in funds	9	(24,064)	-	(24,064)	80,734
Reconciliation of Funds					
Total funds brought forward		202,346	-	202,346	121,612
Total funds carried forward		178,282	-	178,282	202,346

The notes at pages 12 to 18 form part of these accounts.

Balance Sheet

	Note	31 March 2022 £	31 March 2021 £
Current assets			
Debtors	7	35,777	39,094
Cash at Bank and in Hand		143,145	169,452
		178,922	208,546
Current liabilities			
Creditors falling due within one year	8	(640)	(6,200)
		(640)	(6,200)
Net Assets		178,282	202,346
The funds of the charity			
Restricted income funds	9	-	-
Unrestricted income funds	9	178,282	202,346
Total charity funds		178,282	202,346

The notes at pages 12 to 18 form part of these accounts.

Approved by the trustees on 26th August 2022 and signed on their behalf by:

James Gibson
Trustee

Notes to the accounts

1) Accounting policies

The following accounting policies have been applied consistently in dealing with items which are material in relation to the charity's financial statements.

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102, and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on July 16 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Income recognition

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

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely granted to a specific charity.

Notes to the accounts

1) Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. Expenditure is classified under the following activity headings:

Costs of raising funds:	including those associated with fundraising activities.
Charitable activities:	costs of undertaking the work of the charity.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Foundation. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Financial instruments

The trust 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.

Debtors

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Notes to the accounts

2) Donations

	2022			2021
	Unrestricted	Restricted	Total	
	£	£	£	£
Donations:				
Customer Donations	73,711	-	73,711	61,280
Move In Donations	78,291	-	78,291	74,391
	152,002	-	152,002	135,671
In kind support:				
Staff costs	11,417	-	11,417	11,085
	11,417	-	11,417	11,085
	163,419	-	163,419	146,756

3) Other trading income

	2022			2021
	Unrestricted	Restricted	Total	
	£	£	£	£
Employee Fundraising activities	2,500	-	2,500	3,448
Matched Fundraising Donations	2,500	-	2,500	3,448
Director's Donations	-	-	-	60,900
Other fundraising	5,807	-	5,807	5,445
Gift Aid	6,800	-	6,800	18,081
	17,607	-	17,607	91,322

4) Fundraising costs

	2022	2021
	£	£
Support costs	6,045	5,797
	6,045	5,797

Notes to the accounts

5) Charitable expenditure

	Unrestricted £	Restricted £	Total 2022 £	2021 £
Grants				
Down's Syndrome Association	20,000	-	20,000	25,000
The Back Up Trust	28,000	-	28,000	24,500
Breaking Barriers	45,000	-	45,000	23,500
Hire A Hero	25,000	-	25,000	20,000
St Giles' Trust	25,000	-	25,000	17,750
Bounce Back	25,000	-	25,000	20,000
Street League	25,000	-	25,000	15,000
	193,000	-	193,000	145,750

	Unrestricted £	Restricted £	2022 £	2021 £
Support costs	6,045	-	6,045	5,797
	6,045	-	6,045	5,797
Total	199,045	-	199,045	151,547

6) Support Costs

	2022 £	2021 £
Support costs comprise:		
Fee for independent examination	652	720
Staff costs	11,417	10,762
Bank charges	21	30
	12,090	11,512
Allocated to:		
Fundraising costs	6,045	5,797
Charitable expenditure	6,045	5,797
	12,090	11,594

Allocated on the basis of trustees estimate on use of resources.

Notes to the accounts

7) Debtors

	2022 £	2021 £
Income receivable	35,777	39,094
	35,777	39,094

8) Creditors

	2022 £	2021 £
Accruals	640	1,200
Grants payable	-	5,000
	640	6,200

9) Statement of funds

Unrestricted funds

	2022 £
At 1st April 2021	202,346
Net income	181,026
Grants payable	(205,090)
At 31 March 2022	178,282

Unrestricted funds comprise of those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds

	2022 £
At 1st April 2021	-
Net income	-
Grants payable	-
At 31 March 2022	-

Restricted funds are donations which the donor has specified are to be solely granted to a specific charity.

Notes to the accounts

10) Grant commitments

There were no other grant commitments at the year end, other than provided for in creditors (note 8).

11) Corporation Taxation

The charity is exempt from tax on income and gains under Income Tax Act 2007 and Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12) Related party transactions and trustees' expenses and remuneration

The trustees and members of the advisory council all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. No expenses were paid to the trustees in the year.

J Gibson chair of the Trustees is a shareholder of Big Yellow Plc and director of its trading subsidiaries. He has not benefited either in the charity or in Big Yellow Group Plc from any transactions or arrangements between the Charity and Big Yellow Group Plc and its trading subsidiaries.

The registered address for all of the below companies is 1-2 The Deans, Bridge Road, Bagshot, Surrey, GU19 5AT.

The Charity has a related party transactions with The Big Yellow Plc and its related companies. All donations are collected through Big Yellow Stores and Armadillo Stores.

Support in kind was provided by Big Yellow Plc.

2022	Amount of transaction	Balance	Details of transactions
	£	£	
.Big Yellow Self Storage Company Limited	12,090	-	Support in kind
.Big Yellow Self Storage Company Limited	(35,690)	(42,484)	Donations
Big Yellow Self Storage A Limited	10,800	23,349	Donations
Big Yellow Self Storage M Limited	10,540	24,489	Donations
Big Yellow Limited Partnership	8,715	20,312	Donations
Armadillo Self Storage Limited	2,917	4,473	Donations
Apollo Self Storage Limited	(1,594)	106	Donations
Quickstore Storage Limited	(8)	1,126	Donations
Armadillo Self Storage 2 Limited	680	2,443	Donations

Notes to the accounts

2021	Amount of transaction	Balance	Details of transactions
	£	£	
.Big Yellow Self Storage Company Limited	11,085	-	Support in kind
.Big Yellow Self Storage Company Limited	(25,811)	(6,794)	Donations
Big Yellow Self Storage A Limited	8,932	12,549	Donations
Big Yellow Self Storage M Limited	9,595	13,949	Donations
Big Yellow Limited Partnership	7,711	11,597	Donations
Armadillo Self Storage Limited	242	1,556	Donations
Apollo Self Storage Limited	402	1,700	Donations
Quickstore Storage Limited	545	1,134	Donations
Armadillo Self Storage 2 Limited	492	1,763	Donations

THE BIG YELLOW FOUNDATION

England & Wales - Charity number 1171232

Accounts

The Big Yellow Foundation
Annual Report and Financial Statements
For the year ended 31 March 2021

Registered charity number 1171232

HELPING
VULNERABLE
PEOPLE
LEAD
BRIGHTER
LIVES

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2021

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Statement of financial activities	11
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Highlights for the year:

- Raised £238,078 during the year with £18,081 from Gift Aid

- Total paid out to 7 charities: £145,750

- Directors and Non-Executive Directors made personal donations of £60,900

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2021

Administrative Information

Charity name and number

The Big Yellow Foundation: registered charity number 1171232
Correspondence address: 1-2 The Deans, Bridge Road, Bagshot, Surrey GU19 5AT

Trustees

James Gibson (Chair)
Anthony Chenery
Cheryl Hathaway
Jess Pallot-Cook

Advisory council

The Big Yellow Steering Committee – comprised of up to ten Big Yellow Group Plc employees. Chaired by Tom Wilcockson.

Administrator

Gabriella Zepf – Head of CSR
Managing Charity Partnerships - Tom Wilcockson

Professional advisors

Solicitors	Lucy Rhodes (Associate), Charity & Social Enterprise Department Bates Wells Braithwaite 10 Queen Street Place, London EC4R 1BE
Bank	Lloyds Bank 28 Threadneedle Street, London EC2R 8AU
Independent examiner	Peter Smith BA FCA DChA HGA Accountants & Financial Consultants Ltd t/a **Chittenden Horley** – Chartered Accountants 456 Chester Road, Old Trafford, Manchester M16 9HD

The Big Yellow Foundation
Annual Report and Financial Statements
31 March 2021

Trustees' annual report

The trustees present their report together with the financial statements of the charity for the year ended 31st March 2021. The financial statements of the charity have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011 and 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 (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

The reference and administrative information on page 2 form part of the Trustees' Report.

1. Structure, governance and management

The Big Yellow Foundation ('the Foundation') is a charitable incorporated organisation ('CIO'), with a Constitution dated 28th October 2016 and is a registered charity, number 1171232.

Big Yellow Group Plc has continued to provide in-kind donations to help with the general running of its day to day activities. The Foundation has settled Audit fees and bank charges directly.

The power of appointing new or additional trustees is vested in the trustees. Trustees appointed by the Big Yellow Foundation shall always be in the majority. There must be at least three Foundation Trustees - there is no maximum number of Foundation Trustees. Trustees shall serve in office for three-year terms. A Trustee who has served for three consecutive terms of three years may not be reappointed for a fourth consecutive term. This has been the first full year in post for the Foundations external trustee, Jess Pallot-Cook, who was welcomed to the Board of Trustees in July 2019.

Trustees are empowered to apply the income of the Foundation in accordance with the Foundation's objectives and the recommendations of the advisory council (The Steering Committee). Both the board of trustees and the Steering Committee meet quarterly (separately) to deal with matters arising and formally approve grants.

The Foundation has no employees but uses the services of a number of Big Yellow employees to manage day-to-day arrangements, such as managing meetings and financial reporting. The Foundation's accounts show these services as 'in kind' donations. The Foundation is not required to pay Big Yellow Group Plc for these services.

Trustees, members of the advisory council and the Administrator will strive to avoid any conflict of interest between the interests of the Foundation on the one hand, and personal, professional, and business interests on the other. This includes avoiding actual conflicts of interest as well as the perception of conflicts of interest. These conflicts of interests must be declared and documented.

Trustees' annual report (continued)

2. Objectives and activities for the public benefit

When reviewing the Foundation's aims and objectives and setting the grant making policy for the year and in planning future activities, the trustees have had regard to the Charity Commission's guidance concerning the Charities Act 2011 requirement relating to the public benefit requirement. The objectives of the Foundation are set out below and are geographically restricted to England, Scotland and Northern Ireland. The overall intention of the Foundation is to formalise and extend charitable activities associated with Big Yellow Group, through providing a charitable structure and a clear basis of support from Big Yellow Group, including through matched funding.

The Foundation seeks to make grants and offer placements within Big Yellow Stores in order to support charity partners who rehabilitate and relieve unemployment for the public benefit.

By the 31 March 2021 the Foundation has partnered with and supported the six charity partners selected during FY2017/18, namely:

- The Down's Syndrome Association Registered Charity number 1061474
- Hire a Hero Registered Charity number 1143606
- The Back Up Trust Registered Charity numbers 1072216 & SC0405577
- Bounce Back Registered Charity number 1144297
- Breaking Barriers Registered Charity number 1161901
- St Giles Trust Registered charity number 801355

It has also added a seventh charity partner during the financial year and has made three quarterly grants.

- Street League Registered Charity number 1101313 & SC038884

The Foundation does not accept applications for grants from charities other than its seven charity partners.

The Foundation's primary means to carry out its objectives is to award grants across a small group of established charity partners.

During the year the Foundation has made grants available to the seven charity partners above and details are shown in note 5 of the accounts.

Unrestricted grants are paid to the Foundation's charity partners and can be used for any purpose the charity partner determines to ensure the running of the organisation.

The Foundation has also chosen to invite its charity partners to apply for targeted funds, which The Back Up Trust, Breaking Barriers and The Down's Syndrome Association have taken up. A targeted fund may only be used for the purpose the charity partner declared when applying for it. The charity partner is asked to evidence how the funds provided achieved the expected outcome.

Trustees' annual report (continued)

2. Objectives and activities for the public benefit (continued)

- The Back Up Trust: The Foundation funded building of a Mentoring Scheduling Software. The software would automate the administrative tasks that are currently manually completed by the mentoring team. Automating these processes will improve the team's capacity by at least 50%. The Back Up Trust successfully implemented the software and reported in January 2021: 'This funding couldn't have come at a better time. We are in the final stages of negotiating a data sharing agreement with the NHS England. This will allow individuals data with a new injury to be passed over to us. We know this will increase the number of people we support and this new software which you have funded gives us far greater capacity, whilst keeping our staff team the same.'
- Breaking Barriers: The Foundation paid a further £7,000 to launch a project to provide grants for refugees to enrol on training courses and attain accreditation. Half of the £7,000 was paid as part of the 2nd instalment of the pilot established during 2019/2020. The second amount was a further request made by Breaking Barriers, which the Foundation granted on condition that Breaking Barriers found further doners to match our amount, which they did.
- The Trustees approved a £5,000 grant to be made to the Down's Syndrome Association to help the DSA celebrate their 50th birthday by co-sponsoring their annual football tournament. As the event could not be held due to the Pandemic, the Trustees intend to pay that grant once the event can be held.

By partnering with the seven charities our grants help towards:

1. Supporting offenders and ex-offenders to rehabilitate.
2. Supporting refugees to rebuild their lives.
3. Supporting service leavers and veterans make transition into civilian life.
4. Supporting those with a long-term disability.
5. Supporting individuals from disadvantaged backgrounds into work.

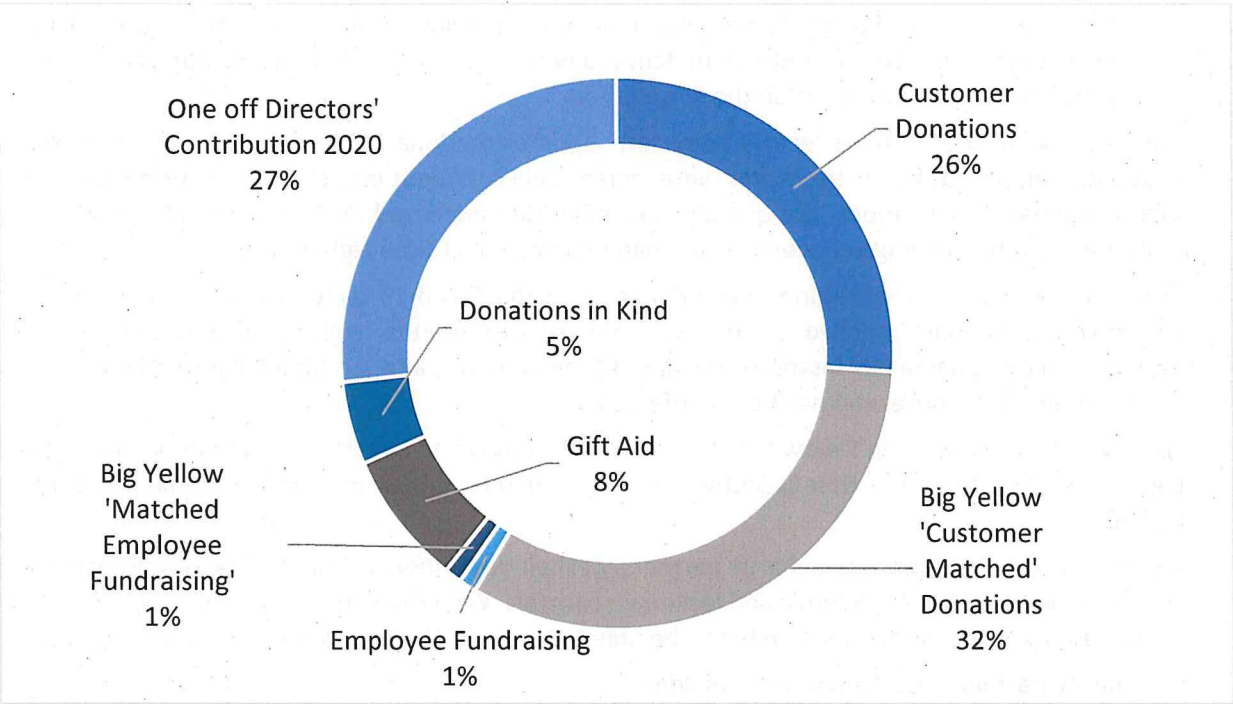
Trustees' annual report (continued)

3. Achievements and performance

The Financial Year ending 31 March 2021 was the Foundation's third full year. Against a challenging backdrop with the Pandemic affecting the UK during the year, the Foundation continued to grow raising £238,078 and awarded grants totalling £145,750 to our seven charity partners.

The Foundation was able to cover its own expenses with regards to auditing fees, bank charges etc. The Big Yellow Group continued to provide donations in kind.

The Foundation is particularly grateful to the Big Yellow Directors and the Non-Executive Directors who made personal donations during the year of £60,900.



Big Yellow Foundation income split – by income stream 2020/2021

Trustees' annual report (continued)

4. Financial review

The Foundation's income – and therefore the grants it is able to pay – is reliant on the Big Yellow Group. The Big Yellow Group consists of all companies within the Group which includes its associated companies Armadillo 1 and Armadillo 2 of which Big Yellow Group Plc owns a 20% shareholding. The Big Yellow Group Plc accounts are publicly available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ. The two main sources of income are Customer Donations and Move In Donations. Customer donations are received from customers during move in and move out from all companies within the Group. Move In Donations of £1 are received each time a customer moves into any company within the Group. If Move In donations are lower than customer donations at the yearend Big Yellow will match this to ensure the Move In Donation is equal to the Customer Donations.

To a lesser extent, the Foundation is also reliant on employee fundraising donations (from all employees within the Group) and the matched amount from Big Yellow Group (up to £5,000 per event), and other fundraising within the Foundation.

During the year, the Trustees received quarterly updates on donation performance from Big Yellow Group Plc and noted that as the stores were increasingly confident including a donation request into their customer conversations, the overall conversion rate increased. At the end of March 2021, the customer donation average conversion rate had reached an all-time high of 37.3%.

This year has been a challenging one for us due to the Covid-19 pandemic – and the necessary lockdown restrictions imposed on us all. Some of our friends, colleagues and partners have experienced personal family losses as a result of the pandemic, and we would like to take a moment to remember all of those who have been affected.

We would like to thank Big Yellow for the continued funding and in particular we would like to thank Big Yellow's Directors and Non-Executive Directors for their generous personal donations totalling £60,900.

A big thank you also goes to our charity partners for their dedication and hard work in supporting their clients in the face of the pandemic and lockdown controls. With the NHS vaccination programme well underway, we sincerely hope we will soon be able to live with fewer restrictions in our daily lives.

Our charity partners faced a two-fold challenge:

- Finding alternative solutions to supporting their clients as services could no longer be delivered face to face; and
- Finding alternative income to replace fundraising from large fundraising events, such as the London Marathon.

We are pleased that we have been able to remain a reliable source of income to all of our partners and are pleased to report that all remain active.

At the beginning of the Pandemic in early 2020, Big Yellow experienced a drop off in customer move-ins. To make up for that loss in funding, in April and May 2020, Big Yellow Group Plc made additional contributions to top up to £6,000.

The Big Yellow Foundation Trustees would like to thank Big Yellow and the Directors very much for their most generous support.

Trustees' annual report (continued)

5. Reserves policy

General Principle: The Big Yellow Foundation intends to pass on as much of the funds raised as possible and intends to hold up to 3 months projected yearly income as reserves.

The intention is for new charity partners to be funded from income growth, however, holding reserves provides the Big Yellow Foundation with a certain amount of flexibility in that respect.
The aim of the reserves is to:

- Smooth out grant giving spikes for its charity partners – particularly given the economic uncertainty and / or;
- Provide grants to new charity partners where the board agrees to set aside the principle of funding new charities from growth and/ or;
- Provide targeted grants to existing charity partners to support individual, specific projects or pieces of work and/ or;
- Provide a contingency in the case of unplanned events, e.g. an unexpected dip in income to the Foundation

Due to the ongoing Pandemic and the expected, longer-term resulting negative economic impact, the Trustees feel maintaining higher reserves is prudent and reflects the long-term interest we have in our charity partners. The Trustees have confirmed that a reserve of ca £45,000 is appropriate and will look to distribute available cash funds it holds above that amount.

6. Plans for the future

The Foundation continued its very successful customer fundraising activities at all Big Yellow and Armadillo stores during the year. A number of stores have been particularly successful, achieving a conversion rate of over 63%.

We will continue to work with the business to encourage store teams to improve on their conversion performance, showcasing and celebrating success through the Company Awards, Yellow blogs and features and mentions in The Bigger Space Newsletter.

With restrictions due to the Pandemic easing, we hope Big Yellow and Armadillo employees will be able to reprise their fundraising activities for the Foundation.

Tom Wilcockson has been asked to manage the partnerships between the Foundation's charities and Big Yellow to enhance the benefits our charities get when working with us. We look forward to developing some of these early initiatives further during the year.

Trustees' annual report (continued)

7. Risk management

The trustees annually review the risks the Foundation faces, which mainly relate to the continued strong performance of Big Yellow Group Plc and its customers' willingness to donate. Regular meetings are held with the Trustees and management accounts produced monthly to review performance against the budgets.

It is worth noting that the Big Yellow Foundation has very low fixed costs; it does not employ staff and the grants it makes to its charity partners are not 'guaranteed'.

The crisis caused by the Covid Pandemic has shown that the Trustees are risk averse and are keen to ensure reserves are in place to smooth out spikes and troughs in our income to allow the Foundation to keep paying regular grants to its charity partners.

8. Independent examination

The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011) as the gross income did not exceed £500,000 and is unlikely to do so in the foreseeable future. The trustees have elected to have an independent examination of the accounts rather than an audit and this is carried out by Chittenden Horley Limited.

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant information of which the independent examiner is unaware; and each trustee has taken all the steps that he or she ought to have taken as a trustee to make him/herself aware of any relevant information and to establish that the Charity's independent examiner is aware of that information.

The report was approved by the trustees on 13th December 2021 and signed on their behalf by:

James Gibson
Trustee

The Big Yellow Foundation website https://corporate.bigyellow.co.uk/big-yellow-foundation/foundation-history Find out more about our charity's history.

Statement of trustees' responsibilities in respect of the Trustees' Report and the financial statements

Under the deed of trust and rules of the charity and charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the net movement of funds for that year.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the deed of trust and rules, subject to any material departures disclosed as explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132 of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Independent Examiner's Report to the Trustees of The Big Yellow Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended March 31 2021 which are set out on pages 11 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Peter Smith

Peter Smith BA FCA DChA

HGA Accountants & Financial Consultants Ltd
t/a **Chittenden Horley** - Chartered Accountants

456 Chester Road
Old Trafford
Manchester M16 9HD

Date: 20/12/21

Statement of Financial Activities

	Notes	Unrestricted Funds	Restricted Funds	31 March 2021 £	31 March 2020 £
Incoming resources					
Donations	2	146,756	-	146,756	160,192
Other trading income	3	91,322	-	91,322	10,447
Total Income Resources		238,078	-	238,078	170,639
Resources expended					
Fundraising costs	4	5,797	-	5,797	5,756
Charitable expenditure	5	151,547	-	151,547	131,956
Total Expenditure		157,344	-	157,344	137,712
Net movement in funds	9	80,734	-	80,734	32,927
Reconciliation of Funds					
Total funds brought forward		121,612	-	121,612	88,685
Total funds carried forward		202,346	-	202,346	121,612

Balance Sheet

	Note	31 March 2021 £	31 March 2020 £
Current assets			
Debtors	7	39,094	35,345
Cash at Bank and in Hand		169,451	92,737
		208,546	128,082
Current liabilities			
Creditors falling due within one year	8	(6,200)	(6,470)
		(6,200)	(6,470)
Net Assets		202,346	121,612
The funds of the charity			
Restricted income funds	9	-	-
Unrestricted income funds	9	202,346	121,612
Total charity funds		202,346	121,612

The notes at pages 13 to 19 form part of these accounts.

Approved by the trustees on 13th December 2021 and signed on their behalf by:

James Gibson
Trustee

Notes to the accounts

1) Accounting policies

The following accounting policies have been applied consistently in dealing with items which are material in relation to the charity's financial statements.

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102, and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on July 16 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Income recognition

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

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely granted to a specific charity.

Notes to the accounts

1) Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. Expenditure is classified under the following activity headings:

Costs of raising funds:	including those associated with fundraising activities.
Charitable activities:	costs of undertaking the work of the charity.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Foundation. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Financial instruments

The trust 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.

Debtors

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Notes to the accounts

2) Donations

	2021			2020
	Unrestricted	Restricted	Total	
	£	£	£	£
Donations:				
Customer Donations	61,280	-	61,280	74,715
Move In Donations	74,391	-	74,391	74,715
	135,671	-	135,671	149,430
In kind support:				
Professional fees	-	-	-	-
Advisory	-	-	-	-
Staff costs	11,085	-	11,085	10,762
Travel	-	-	-	-
	11,085	-	11,085	10,762
	146,756	-	146,756	160,192

3) Other trading income

	2021			2020
	Unrestricted	Restricted	Total	
	£	£	£	£
Employee Fundraising activities	3,448	-	3,448	1,957
Matched Fundraising Donations	3,448	-	3,448	1,957
Director's Donations	60,900		60,900	-
Other fundraising	5,445	-	5,445	3,564
Gift Aid	18,081	-	18,081	2,969
	91,322	-	91,322	10,447

4) Fundraising costs

	2021	2020
	£	£
Support costs	5,797	5,756
	5,797	5,756

Notes to the accounts

5) Charitable expenditure

	Unrestricted	Restricted	Total 2021	2020
	£	£	£	£
Grants				
Down's Syndrome Association	25,000	-	25,000	20,000
The Back Up Trust	24,500	-	24,500	15,000
Breaking Barriers	23,500	-	23,500	34,200
Hire A Hero	20,000	-	20,000	16,000
St Giles' Trust	17,750	-	17,750	21,000
Bounce Back	20,000	-	20,000	20,000
Street League	15,000	-	15,000	-
	145,750	-	145,750	126,200

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Support costs	5,797	-	5,797	5,756
	5,797	-	5,797	5,756
Total	151,547	-	151,547	131,956

6) Support Costs

	2021	2020
	£	£
Support costs comprise:		
Fee for independent examination	480	720
Legal costs	-	-
Advisory costs	-	-
Travel	-	-
Staff costs	11,085	10,762
Bank charges	29	30
	11,594	11,512
Allocated to:		
Fundraising costs	5,797	5,756
Charitable expenditure	5,797	5,756
	11,594	11,512

Allocated on the basis of trustees estimate on use of resources.

Notes to the accounts

7) Debtors

	2021 £	2020 £
Income receivable	39,094	35,345
	39,094	35,345

8) Creditors

	2021 £	2020 £
Accruals	1,200	720
Grants payable	5,000	5,750
	6,200	6,470

9) Statement of funds

Unrestricted funds

	2021 £
At 1st April 2020	121,612
Net income	238,078
Grants payable	(157,344)
At 31 March 2021	202,346

Unrestricted funds comprise of those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds

	2021 £
At 1st April 2020	-
Net income	-
Grants payable	-
At 31 March 2021	-

Restricted funds are donations which the donor has specified are to be solely granted to a specific charity.

Notes to the accounts

10) Grant commitments

There were no other grant commitments at the year end, other than provided for in creditors (note 8).

11) Corporation Taxation

The charity is exempt from tax on income and gains under Income Tax Act 2007 and Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12) Related party transactions and trustees' expenses and remuneration

The trustees and members of the advisory council all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. No expenses were paid to the trustees in the year.

J Gibson chair of the Trustees is a shareholder of Big Yellow Plc and director of its trading subsidiaries. He has not benefited either in the charity or in Big Yellow Group Plc from any transactions or arrangements between the Charity and Big Yellow Group Plc and its trading subsidiaries.

The registered address for all of the below companies is 1-2 The Deans, Bridge Road, Bagshot, Surrey, GU19 5AT.

The Charity has a related party transactions with The Big Yellow Plc and its related companies. All donations are collected through Big Yellow Stores and Armadillo Stores.

Support in kind was provided by Big Yellow Plc.

2021	Amount of transaction	Balance	Details of transactions
	£	£	
.Big Yellow Self Storage Company Limited	11,085	-	Support in kind
.Big Yellow Self Storage Company Limited	(25,811)	(6,794)	Donations
Big Yellow Self Storage A Limited	8,932	12,549	Donations
Big Yellow Self Storage M Limited	9,595	13,949	Donations
Big Yellow Limited Partnership	7,711	11,597	Donations
Armadillo Self Storage Limited	242	1,556	Donations
Apollo Self Storage Limited	402	1,700	Donations
Quickstore Storage Limited	545	1,134	Donations
Armadillo Self Storage 2 Limited	492	1,763	Donations

2020	Amount of transaction	Balance	Details of transactions
	£	£	
.Big Yellow Self Storage Company Limited	10,762	-	Support in kind
.Big Yellow Self Storage Company Limited	28,231	19,018	Donations
Big Yellow Self Storage A Limited	(7,310)	3,617	Donations
Big Yellow Self Storage M Limited	(6,568)	4,354	Donations
Big Yellow Limited Partnership	(9,447)	3,887	Donations
Armadillo Self Storage Limited	(143)	1,313	Donations
Apollo Self Storage Limited	409	1,298	Donations
Quickstore Storage Limited	(91)	588	Donations
Armadillo Self Storage 2 Limited	(806)	1,271	Donations