

THE FRESHWATER FOUNDATION

England & Wales - Charity number 1172152

Details

Status Registered

Legal form Charitable company

Company number [10238641](#)

Registered 2017-03-20

Register [View on the Charity Commission register](#)

Contact

Address 14b Freshwater Court
Lady Margaret Road
Southall
UB1 2NY

Phone 02085666310

Email INFO@FRESHWATERFOUNDATION.ORG.UK

Website freshwaterfoundation.org.uk

Activities

Objects: TO FURTHER SUCH CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT (CHARITABLE UNDER ENGLISH LAW) AS THE DIRECTORS SEE FIT FROM TIME TO TIME IN PARTICULAR BUT NOT EXCLUSIVELY:(A) THE PROMOTION OF THE VOLUNTARY SECTOR; AND(B) THE PROMOTION OF THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES AND THE EFFECTIVE USE OF RESOURCES FOR CHARITABLE PURPOSES BY CHARITIES OR OTHER ORGANISATIONS BY THE FOLLOWING MEANS: THE DONATION OF FUNDS TO CHARITIES, VOLUNTARY AND COMMUNITY ENTITIES FOR DEVELOPMENT PURPOSES; THE PROVISION OF MARKETING, ADVOCACY, EDUCATIONAL AND OTHER SUPPORT SERVICES TO CHARITIES, VOLUNTARY AND COMMUNITY ENTITIES; THE ENCOURAGEMENT AND FACILITATION OF COORDINATION AND COOPERATION AMONGST CHARITIES, VOLUNTARY AND COMMUNITY ENTITIES; THE ENCOURAGEMENT AND FACILITATION OF ENGAGEMENT WITH THE BROADER PUBLIC BY CHARITIES, VOLUNTARY AND COMMUNITY ENTITIES; AND BY AIDING AND EMPOWERING CHARITIES, VOLUNTARY AND COMMUNITY ENTITIES IN ANY WAY THE DIRECTORS DEEM FIT FROM TIME TO TIME, CONSISTENT WITH CHARITY LAW.(C) THE ADVANCEMENT OF EDUCATION (INCLUDING TRAINING AND RESEARCH)

Activities: To provide charities, voluntary and community entities with: - funds for development purposes; - marketing, advocacy, educational and other support services; - encouragement and facilitation of coordination and cooperation amongst themselves;- encouragement and facilitation of engagement with

broader public life;

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Ealing
- Hounslow

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£26,715	£29,084	-	-
2024-06-30	£47,995	£66,002	-	-
2023-06-30	£75,089	£53,419	-	-
2022-06-30	£30,781	£39,685	-	-
2021-06-30	£20,005	£10,411	-	-

Trustees

Name	Role	Appointed
JULIET HUNT		2016-06-13
Manuel Casertano		2019-01-09
Mark Robbins		2016-06-13
Polly Foley		2025-07-31

THE FRESHWATER FOUNDATION

England & Wales - Charity number 1172152

Accounts

Company registration number 10238641 (England and Wales)

Charity registration number 1172152 (England and Wales)

**THE FRESHWATER FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

THE FRESHWATER FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms Charlotte Sims Mr Manuel Casertano Mr Mark Robbins Mrs Juliet Hunt
Secretary	Mr Mark Robbins
Charity Number (England and Wales)	1172152
Company Number	10238641
Registered office	14b Freshwater Court Lady Margaret Road Southall Middlesex United Kingdom UB1 2NY
Independent examiner	Reddy Siddiqui LLP 183-189 The Vale Acton London United Kingdom W3 7RW

THE FRESHWATER FOUNDATION

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THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance

Introduction

We've had rather mixed fortunes this year. On the one hand we have made significant, but rather slow progress on the key initiatives of the year (Coordination through the child poverty project, outreach to business, the Impact Assessment (IA) exercise). As a result of the time take by these initiatives, we have also had to put other key activities on hold.

However, on the other hand, there have been significant successes. There has been very good progress with our outreach to Hounslow, the governance seminar is proving increasingly popular, our increasing stats base has turned into a very effective planning tool, we have become significantly more important as a local charity support resource, we have become very important to Ealing council as a conduit to the grass-roots, small-scale VCS and we are becoming of increasing importance to key decision-makers such as local councils and the bigger funders (one of whom has been very free with their cash to us). Still however, even here, a word of caution is needed. All these successes have been down to efforts made in previous years; our current key efforts have yet to produce significant results.

Within these current initiatives we have however developed new approaches that should make such results significantly more likely. These approaches have been developed within both the areas of Coordination and Business Outreach and we are now close to reaching the point with our IA efforts that they can be used for both practical fundraising and inner reorganisation purposes. Also, as our IA efforts come to a close and fundraising is now not such a priority (due to the new grant), we can also restart our stalled activities.

A lot of the problems with making stronger progress with key initiatives have been down to lack of effort – there's just too much for the CEO to do. So another key initiative in the new year will be to find more voluntary effort to mitigate this problem.

Our Activities

Grant-making

Demand for grants remains high, especially for the small grants. We've had a good balance of grants, generally in line with our priorities of targeting the social and economic problems of more marginalised areas, with a good showing for BAME groups. The big wins were getting to support a lot more groups from marginal areas and penetrating deep into LBH. The monitoring has also shown very good results, so we know that our grant-making in general is having a significant impact.

The first major triumph this year has been the recruitment of a new grants manager, Sarah Ackers, who has proved to be an excellent addition to the charity, able to cope admirably with all the challenges thrown at her and showing a very flexible and insightful approach to her work.

The second triumph has of course been the awarding of a substantial sum to the charity by a large funder for use in Hounslow and Hillingdon over the next three years, an especial triumph as the monies were completely unsolicited. It will be a major challenge for the coming year to ensure that we manage to get these monies out to groups in these areas, and we may need more effort on the grants management side.

THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Training & Support

As with last year, good slow-build progress on the priority outcome of fundraising from business, with slow and steady progress on Management Basics & Governance, and a de-prioritising of IA\SM.

Support in general continues to increase as a proportion of our activities, with Start-Ups, CIO formation and Fundraising occupying most of the time, and encouraging Engagement with decision makers and Coordination between groups now emerging as important areas. We are now generating a lot of expertise in all these activities.

Impact made by these efforts is ongoing as part of our own impact assessment review and is hard to gauge as a lot of support will only yield benefits in the medium\long term (Engagement\Coordination\Governance), but there are some areas where benefits have been clear and immediate (Fundraising\CIO formation\KAVS nomination\Crisis Support). We also know that most of the groups we are supporting are highly effective and impactful and that our support is perceived by them as very useful, so even where we cannot yet measure the direct impact of the support we've given, we can reasonably estimate that the support we have given them has at least a reasonable chance of making a significant impact. Hence we can say that immediate impact has been good and the prospects for longer-term impact are also good.

The priority here, given the high and increasing demand is very much finding further voluntary effort to take on this work, and we have made a good start with the recruitment of Jeff Ng, who helped with the Impact Assessment over the summer and who proved to be a very effective. More effort will be sought in the new year, and anybody new can also help out with the grants management if required, as well as other duties.

Outreach & Start-Ups

Effort here has been concentrated in two areas; supporting our current cohort of start-ups and outreach to new ones.

In the first area support has continued strongly as has understanding and addressing their emerging needs. These needs can be broken down into 2 categories:

- What they most want: Fundraising and the move to CIO\CIC status (because of better fundraising opportunities)
- What we think would be in their interests: Engagement with decision makers, Coordination amongst themselves and good Governance.

We are making good progress with both, and it is important that we don't let the pressure from groups for the former detract from our efforts for the latter, which we have good reason to believe are in their interests and very strongly align with our objects. It is also the case that groups are not necessarily hostile to the idea of the three we deem important (especially when it comes to Governance – this is growing in popularity as a support item), but they do not have the time due to pressure of service user needs.

As for the second area, outreach to new start-ups, good progress is being made here, largely as a result of continuing momentum from previous years outreach efforts (especially in Hounslow).

THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Engagement with Public Life

Very good progress this year towards some of our key aims, despite the fact that it had been conducted very much on an *ad hoc* basis due to pressure of other priorities. That it has developed as a key strategic direction is due partly to the increased activity of Ealing Council, but also very much because of its vital importance to our business outreach initiative and also the fact that we now have the stats to be able see and therefore guide the direction that our activities should be taking. In other words, strategic direction has been determined as much by our own efforts as by external circumstances.

Amongst our key initiatives are:

- Participation in Ealing council's new grass roots participation strategy. Ealing council are now very much looking to cooperate with the grass roots VCS in the borough (and we have been instrumental in pushing them in that direction, as we'll see in Coordination below) and we are now very much involved in three of the resulting initiatives, (Your Voice Your Town, Asset-based provision and grass roots involvement in collecting health data and setting health priorities). All of these should give more voice to the borough's small VCS groups and we are using our involvement to ensure this happens and that the initiatives are designed with their needs in mind.
- Business outreach. Good but slow progress here but with a clear path forward to build on our initial success.

Encouraging Coordination & Cooperation

We've stalled on our major activity here, the child poverty initiative because of pressure of other work and because our approach did not seem to be going anywhere. However:

- We've developed a new approach based on our previous experience which is far more centred on the groups themselves taking the initiative and driving the agenda: we will be facilitating pop-up online meetings between groups and decision-makers which they then drive forward.
- We're going to make further use of our Networking & Cooperation Directory to identify other policy areas where groups and decision-makers can come together, to facilitate other pop-up meetings around these areas.
- The child poverty initiative has already had one major achievement in that it was instrumental in encouraging and enabling Ealing council's new grass roots participation approach that we discussed above in Engagement.
- The Networking and Cooperation Directory is really beginning to show its worth in at least one way; the main reason that Ealing council is interested in having us in its grass roots participation approach is because this directory has given us such broad and intimate contact with small VCS groups.

Charity Infrastructure

Good progress in three key areas:

- Strong, but slow progress on Impact Assessment (IA), with practically all internally generated stats collected and about half the necessary external stats from our monitoring efforts now available. Once we've completed this data collection, we can:
 - Support our fundraising activities
 - Start to streamline and systemise our approaches
 - Eventually relaunch the charity
- New Volunteers
 - As we've seen, we have two new excellent volunteers in the shape of Sarah and Jeff
 - We've also been able to assess the extra effort we need to implement our strategy, and it amounts to a 0.5 FTE post for someone able to assist with a range of activities, including coordination, outreach, monitoring and IA
- Financial Planning
 - We have broadly managed to stay within the strict spending limits we have imposed upon ourselves over the past two years
 - We have also instituted a regime of careful budgetary control to oversee the spending of the new grant

THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Summary & The Way Forward

The broad strategy that emerges from the above can be summarised briefly as one where we build capacity for growth and then promote that growth firstly through building on previous efforts and secondly through expansion:

- Capacity Building
 - Recruit new management advisory and general support volunteers
 - Continue with Impact Assessment
 - Fundraising when IA completes the intermediate stage
- Building on Previous Efforts
 - Promote our Governance seminar (and perhaps Management)
 - Outreach to marginals
 - LBH – outreach to find groups to absorb CBF cash
 - Engagement & Coordination – build on previous efforts, pursue new initiatives and cooperate with LBE on their initiatives
 - Continue with business outreach
- Expansion
 - Expand grant-making into Hillingdon and eventually promote our overall approach there
 - Once IA has reached the intermediate stage, start to systemise our approach
 - Once that is complete, relaunch the charity

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a Private Limited Company by guarantee without share capital use of 'Limited' exemption.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms Charlotte Sims

Mr Manuel Casertano

Mr Mark Robbins

Mrs Juliet Hunt

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2025*

The trustees' report was approved by the Board of Trustees.



Mr Mark Robbins
Trustee

3 March 2026

THE FRESHWATER FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FRESHWATER FOUNDATION

I report to the trustees on my examination of the financial statements of The Freshwater Foundation (the charity) for the year ended 30 June 2025.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

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

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



Reddy Siddiqui LLP

183-189 The Vale

Acton

London

W3 7RW

United Kingdom

3 March 2026

THE FRESHWATER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	26,682	47,828
Investments	4	33	167
		<u> </u>	<u> </u>
Total income		26,715	47,995
Expenditure on:			
Charitable activities	5	29,084	66,002
		<u> </u>	<u> </u>
Total expenditure		29,084	66,002
		<u> </u>	<u> </u>
Net expenditure and movement in funds		(2,369)	(18,007)
Reconciliation of funds:			
Fund balances at 1 July 2024		6,756	24,763
		<u> </u>	<u> </u>
Fund balances at 30 June 2025		4,387	6,756
		<u> </u>	<u> </u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FRESHWATER FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		5,407		7,836	
Creditors: amounts falling due within one year	11	<u>(1,020)</u>		<u>(1,080)</u>	
Net current assets			<u>4,387</u>		<u>6,756</u>
The funds of the charity					
Unrestricted funds	12		<u>4,387</u>		<u>6,756</u>
			<u>4,387</u>		<u>6,756</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 3 March 2026



Mr Mark Robbins
Trustee

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

The Freshwater Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 14b Freshwater Court, Lady Margaret Road, Southall, Middlesex, UB1 2NY, United Kingdom.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	26,682	47,828

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	33	167

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

5 Expenditure on charitable activities

	Expenditure 2025 £	Expenditure 2024 £
Direct costs		
Insurance	805	771
Hall hire	-	217
Computer running costs	190	199
Event costs	108	68
Subscriptions	150	194
Sundry expenses	(1)	34
Bank charges	60	60
	<u>1,312</u>	<u>1,543</u>
Grant funding of activities (see note 6)	26,992	63,559
Share of support and governance costs (see note 7)		
Governance	780	900
	<u>29,084</u>	<u>66,002</u>
Analysis by fund		
Unrestricted funds	<u>29,084</u>	<u>66,002</u>

6 Grants payable

	Expenditure 2025 £	Expenditure 2024 £
Grants to institutions:		
Other	26,992	63,559
	<u>26,992</u>	<u>63,559</u>

-

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>780</u>	<u>900</u>
Analysed between:		
Expenditure	<u>780</u>	<u>900</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,020	1,080

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024 £	Incoming resources £	Resources expended £	At 30 June 2025 £
General funds	6,756	26,715	(29,084)	4,387
Previous year:				
	At 1 July 2023 £	Incoming resources £	Resources expended £	At 30 June 2024 £
General funds	24,763	47,995	(66,002)	6,756

13 Related party transactions

During the year, a total of £47,000 was received from Mr M Robbins, a trustee of the charity. (2023 - £8000)

THE FRESHWATER FOUNDATION

England & Wales - Charity number 1172152

Accounts

Charity registration number 1172152 (England and Wales)

Company registration number 10238641

THE FRESHWATER FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

THE FRESHWATER FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms Charlotte Sims Mr Manuel Casertano Mr Mark Robbins Mrs Juliet Hunt
Secretary	Mr Mark Robbins
Charity number (England and Wales)	1172152
Company number	10238641
Registered office	14b Freshwater Court Lady Margaret Road Southall Middlesex United Kingdom UB1 2NY
Independent examiner	Reddy Siddiqui LLP 183-189 The Vale Acton London United Kingdom W3 7RW

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THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Introduction

After last year's dramatic progress, this year has been more of a slow build, consolidation and review period. We have however had two major successes, one in the area of outreach to more marginal areas and the other in providing a conduit for cooperation between the groups we support and upwards to the higher levels of local public life. We've also made solid progress with the other aims we set ourselves last year:

- We wanted to start evaluating what we've been doing, so now we've created our own Impact Assessment (IA) approach and have made good progress in implementing it. This will allow us to improve what we do and also systemise our activities to allow us make them more broadly reproducible.
- Our IA approach will also help with another key aim from last year, increasing our financial sustainability. The evidence provided by the process will be key to attracting resources from other funders.
- We've also made a good start with our other resourcing aim, that of bringing more cash and other help to the groups we support. We've acquired a good deal more expertise in supporting their fundraising activities, we've continued to productively develop our relationships with the larger funders (they see us as a means of reaching the grass roots that lie beyond the scope of their outreach activities), and we've now made a good start to our outreach to business activity, which aims at bringing resources to our groups, primarily the start-ups where they're most needed.
- We've also consolidated ourselves as a key support resource for the groups in our boroughs. Not merely do we provide general management and fundraising support, we have now become a key provider of governance training and group development expertise, especially in helping groups to convert to becoming CIOs.

One last success, which while not of great strategic importance, was nonetheless a very pleasant surprise. In recognition of our work, we were invited to a Buckingham Palace garden party! The weather was lovely, the gardens a joy and the CEO scrubbed up surprisingly well!

Our Activities

Grant-making

Due to budget constraints, we've scaled back on this, but have still managed to add another 20 groups to our total supported, bringing it to around 160 over the past 6 years. What has been especially gratifying is the proportion of these that are start-ups (nearly 50%, as opposed to 25% previously), as these are predominantly from the marginal areas we are so keen to reach. Also gratifying is that we have significantly increased our share from Hounslow which was previously a cold spot (c.35% from 20%). This achievement marks yet another outreach success, along with our previous successes in reaching more marginal areas and more BAME groups.

THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Training & Support

Good progress in providing governance and fundraising training, and a good start made with fundraising from business (although progress here is likely to be very much a slow-build affair). As our start-ups grow, so their support needs are becoming greater and we have met this challenge with increased support effort and expertise, especially in the areas of fundraising and converting to a CIO. They will also start to need more support in the areas of impact assessment and strategic management, and the experience of implementing our own IA approach (from which will spring a more sophisticated strategic management effort) should allow us to move into these areas strongly within the next couple of years.

Outreach & Start-Ups

Very good progress here, with contacts in Hounslow council, the Ealing Tamil community and more recently faith groups in the area driving strong growth in numbers of start-ups supported. We are now assisting over 50 groups, and it is very gratifying to see that a lot of these are coming from the more marginalised areas we are so keen to reach out to.

We sadly lost our excellent volunteer Rachit, but will be looking to replace him in the new year.

It is perhaps in this area that we are currently making the greatest contribution towards our overall aim of strengthening local civil society, and therefore the one in which we need to get the greatest insight (through our IA exercise) into how well we are doing and how we can improve our efforts.

Engagement with Public Life

This, in conjunction with our Coordination efforts is the major area where we are seeing the greatest progress. Our Child Poverty initiative (see below in Coordination) is providing a very promising route to the fulfilment of one of our major objects, giving our local groups a real opportunity engage constructively and influentially with the higher levels of public life, specifically our two local councils.

Having brought together over 20 groups around the topic of child poverty at our event, we are now building an agenda based on the expressed wishes of the groups, that will allow them to engage with and influence their councils. It was especially gratifying in that our in-depth grass roots reach has meant that many of the groups so engaged will be the smaller ones from the more marginal areas, groups that so rarely have the opportunity to participate in these public engagement activities. They will need an 'Honest Broker' agent, competent in project management, to coordinate the whole process, and that is precisely what we are providing. This activity will form much of the backbone of our efforts over the coming year and beyond.

In addition to this initiative, our other engagement activities have progressed well, especially when it comes to outreach to start-ups and the more marginal areas, our contacts with Hounslow council, the Young Ealing Foundation and our two Deputy Lieutenants being especially productive. As we have seen, engagement with the larger funders is progressing well (we have enjoyed a particularly fruitful relationship with the National Lottery) and we have made a start with our business outreach initiative.

THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Encouraging Coordination & Cooperation

As we have just seen, this is another area of major progress. We wanted to find an issue around which we could bring participants in our Networking & Coordination Directory together, both to be able to help each other and to come together to engage with the higher levels of public life, and Child Poverty presented itself as just such an issue.

As a result, we hosted a seminar at Ealing Council's offices at Perceval House that brought together over 20 groups, 13 of which were groups that we support. Their discussions provided the raw material for a common agenda that they can take forward both in cooperation with each other and with their councils (and possibly the larger funders, businesses and other relevant bodies), as we saw above.

We are also publishing a regular newsletter and blog that have been very well-received as providing very useful information to recipients.

The Regeneration research project is (still!) not completed, but we're not seeing this as a priority until success in other key areas gives us the leverage to make it more impactful. Work (time-permitting) nonetheless continues.

Charity Infrastructure

Key here is the need to provide sustainable funding for ourselves over the long term as the original sources of funding dry up. Essential to this is the IA process as it will provide the key evidence for the successful impact of our activities, as well as demonstrating our technical expertise in sophisticated management techniques.

We have made a good start on this by producing a draft Theory of Change and Measurement Framework, which we are now beginning to implement. Early in the new year we should have taken this forward sufficiently to provide enough strong evidence for well-supported funding bids. Previous contacts with both businesses and the larger funders have provided us with a wide range of targets for these bids.

The IA process will also help us improve our activities and to systemise them so we can re-establish them on a better managed and more easily-reproducible footing.

We also need more voluntary effort to support our activities so the CEO can take forward these infrastructure efforts (and the key Outreach, Engagement and Coordination objectives outlined above). As we have seen, we have lost our volunteer management consultant, but we have gained a new part-time grants manager, Maria, who is progressing very well in her new role, and helping to relieve the pressure on the CEO.

THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Summary & The Way Forward

The strong, steady progress across all areas of activity has now put us in a good position to pursue next year's key objectives:

- Continue efforts to reach start-ups, especially in marginal areas (with the emphasis on people from those areas doing the actual running of the groups). Improve what we can offer to help ensure the sustainability of these groups.
- Build on our Child Poverty initiative in pursuit of our key charitable purposes of increasing civil society coordination and giving it an ever more influential voice at the higher reaches of public life.
- Improve our own processes and activities to make them ever more effective.
- Build contacts with businesses and the larger funders to bring resources to the grass roots groups who need it most.
- Accumulate the evidence necessary to make a strong case for our own fundraising efforts, which we aim to make a start on early/mid 2025.

Once we have got closer to achieving our aims in all these areas, we will be able to finally say that we are fulfilling all of our charitable purposes and can build our charity on the increasingly systemised and proven model that has brought us success.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a Private Limited Company by guarantee without share capital use of 'Limited' exemption.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms Charlotte Sims

Mr Manuel Casertano

Mr Mark Robbins

Mrs Juliet Hunt

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2024*

The trustees' report was approved by the Board of Trustees.



Mr Mark Robbins
Trustee

9 December 2024

THE FRESHWATER FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FRESHWATER FOUNDATION

I report to the trustees on my examination of the financial statements of The Freshwater Foundation (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

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

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



Reddy Siddiqui LLP

183-189 The Vale

Acton

London

W3 7RW

United Kingdom

9 December 2024

THE FRESHWATER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	47,828	75,018
Investments	4	167	71
Total income		47,995	75,089
Expenditure on:			
Charitable activities	5	66,002	53,419
Total expenditure		66,002	53,419
Net income/(expenditure) and movement in funds		(18,007)	21,670
Reconciliation of funds:			
Fund balances at 1 July 2023		24,763	3,093
Fund balances at 30 June 2024		6,756	24,763

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FRESHWATER FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		7,836		26,743	
Creditors: amounts falling due within one year	11	<u>(1,080)</u>		<u>(1,980)</u>	
Net current assets			<u>6,756</u>		<u>24,763</u>
The funds of the charity					
Unrestricted funds	12		<u>6,756</u>		<u>24,763</u>
			<u>6,756</u>		<u>24,763</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 9 December 2024



Mr Mark Robbins
Trustee

Company registration number 10238641 (England and Wales)

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

The Freshwater Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 14b Freshwater Court, Lady Margaret Road, Southall, Middlesex, UB1 2NY, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	47,828	75,018

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	167	71

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

5 Expenditure on charitable activities

	Expenditure 2024 £	Expenditure 2023 £
Direct costs		
Insurance	771	711
Hall hire	217	96
Computer running costs	199	180
Event costs	68	344
Subscriptions	194	36
Sundry expenses	34	113
Bank charges	60	70
	<u>1,543</u>	<u>1,550</u>
Grant funding of activities (see note 6)	63,559	50,969
Share of support and governance costs (see note 7)		
Governance	900	900
	<u>66,002</u>	<u>53,419</u>
Analysis by fund		
Unrestricted funds	<u>66,002</u>	<u>53,419</u>

6 Grants payable

	Expenditure 2024 £	Expenditure 2023 £
Grants to institutions:		
Other	63,559	50,969
	<u>63,559</u>	<u>50,969</u>

-

7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>900</u>	<u>900</u>
Analysed between:		
Expenditure	<u>900</u>	<u>900</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,080	1,980

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023 £	Incoming resources £	Resources expended £	At 30 June 2024 £
General funds	24,763	47,995	(66,002)	6,756
Previous year:				
	At 1 July 2022 £	Incoming resources £	Resources expended £	At 30 June 2023 £
General funds	3,093	75,089	(53,419)	24,763

13 Related party transactions

During the year, a total of £47,000 was received from Mr M Robbins, a trustee of the charity. (2023 - £8000)

THE FRESHWATER FOUNDATION

England & Wales - Charity number 1172152

Accounts

Charity registration number 1172152

Company registration number 10238641 (England and Wales)

THE FRESHWATER FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

THE FRESHWATER FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms Charlotte Sims Mr Manuel Casertano Mr Mark Robbins Mrs Juliet Hunt
Secretary	Mr Mark Robbins
Charity number	1172152
Company number	10238641
Registered office	14b Freshwater Court Lady Margaret Road Southall Middlesex United Kingdom UB1 2NY
Independent examiner	Reddy Siddiqui LLP 183-189 The Vale Acton London United Kingdom W3 7RW

THE FRESHWATER FOUNDATION

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THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Introduction

Overall, a very good year indeed, where we can finally say that in terms of our objects we are engaging in all the activities that we aimed to when we started up. That of course does not mean that we are doing them as well as we might – optimisation of our efforts is next on the agenda - but we are at least on all the right roads towards effective performance and the fulfilment of our vision to support and expand local civil society, and of the charitable objects that support this vision. We had also planned that all our activities should be mutually-supporting, each encouraging the others, and that has also been gratifyingly in evidence.

Our Activities

Grant-making

In the area of grant-making, we had a great increase in the number of groups supported, taking our total across both boroughs to around 140 groups so far assisted over the past 5 years. This increase was especially marked in the case with our Small Grants, up by 100%, and this is especially pleasing as these are the funds that are more likely to be going to the start-ups we are so keen to support (and which are so key to our core vision of a revitalised local civil society).

Our success is partly down to the vast increase in outside funding received, but is mainly due to our outreach activities and our ever-broadening engagement with all levels and areas of public life, a clear example of the mutually supporting nature of our activities.

Training & Support

Success in the area of training and support is also linked to our outreach activities, as there are now far more start-ups to support, and it was these that allowed us to run our first training and networking seminar in Management & Governance Basics. This went very well, with 20 groups attending (as did Rupa Huq, the local MP), and it was especially gratifying to see the extent of spontaneous networking that occurred.

We are very keen to build bridges between all areas of civic action in our boroughs, especially between established civil society and the new groups from the more marginalised areas, and this is precisely what happened; both sectors were well represented at the event and close communication between them was very evident.

We have been less successful with our management offerings for more advanced groups (Impact Assessment, Strategic Management, Business Planning), but we aim to promote these as part of our strategy for the next 2 years.

THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Outreach & Start-Ups

This has been the real jewel in the crown of our efforts this year. We are now supporting over 30 start-ups with their basic management and governance, far more than was planned, and as we have seen, this has been the real dynamo behind all our other activities. It has driven up grants, made us a fully-fledged management support and training organisation, and in terms of engagement with broader public life, this is the one activity that has really put us on the map as a dynamic and original contributor to local public life amongst the councils we work with, local MPs, other local support and umbrella groups and the larger funders. As we will see, it has also allowed us to expand our efforts to increase coordination and cooperation amongst local civil society groups.

To deal with this increased demand, we have taken on another volunteer, Rachit, and he has proved to be a most valuable addition to the charity.

Engagement with Public Life

In terms of engagement with broader public life, our efforts have greatly expanded as well. We are now well-known to and working with many council departments in both Ealing and Hounslow (Community Partnership, Regeneration, Children & Families) and are slowly working our way up the command chain (cabinet members and directorate heads). We have also formed strong relationships with two local MPs, Rupa Huq and James Murray, as well as key LIOs (Local Infrastructure Organisations – Ealing Community Network, the local CVS, the Young Ealing Foundation, Cultivate London) as well as developers such as A2Dominion and Greenford Quay and other key civil society actors, such as the Deputy Lieutenants in both of our boroughs.

We are keen that all this effort is not just networking for its own sake and we have successfully managed to avoid this trap. All our contacts have served to drive our core objects; they have driven the increase in grant-making and been highly instrumental in our outreach success. Our engagement efforts are also going to be key in furthering our future ambitions to be an 'Honest Broker' between councils and local civil society, starting to have an impact on policy (and more importantly, allowing our groups to have such impact as well), and of penetrating further into the more marginalised areas of our boroughs, those areas where organised civil society has little or no effective presence.

The broad range of contacts we have made will also provide an ideal audience for the research efforts we are making into key civil society academic and policy debates, and we will soon be able engage with them through a comprehensive briefing into neighbourhood regeneration and the future of civil society which is close to completion.

THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Encouraging Coordination & Cooperation

All of the above, and especially outreach to start-ups, has fuelled our coordination activities, where we aim to facilitate communications and cooperation amongst various local groups. Having now set up our Cooperation & Networking Directory, (currently with about 100 members), we are starting to develop its uses as a mutual support mechanism (all members can call upon all others for assistance), a way of disseminating information and best practice, and a means of bringing together groups around areas of common concern to make for more effective co-working in these areas, and to be able to potentially feed common concerns and ideas for more effective partnership upwards to local councils and others at the higher levels of local public life. Taking all these uses further will very much form part of our strategy for the immediate and intermediate future.

Charity Infrastructure

When it comes to developing the charity's infrastructure, the emphasis currently very much has to be on fundraising. We had previously enjoyed a great deal of external funding, having received windfall grants of £67,000, half from the City Bridge Foundation and the other half from a philanthropically-oriented business. This was not only very useful, but highly gratifying as both grants were made spontaneously, without any effort on our part, simply because the funders were impressed by what they saw.

However, due to circumstances beyond our control, this funding has now dropped considerably (although both funders had made it abundantly clear that they were very happy with our performance). Therefore, since our internal source of funds (the CEO and founder) can only realistically last for another few years, we need to develop and implement a proper fundraising strategy as a matter of some urgency.

We have made a good start on this, by developing close collaborative relations with a number of larger funders and by reaching out to business. This has also supported our other activities, as many of our start-ups are now at the point where they too need to develop fundraising strategies, so our efforts can support theirs, especially when it comes to looking to business.

Summary & The Way Forward

Strong, mutually-supporting progress in all areas has therefore given us a very good platform from which to pursue all of our objects and the vision they support.

We now need to build on this by evaluating what we've been doing, making improvements, and then systemising our approaches so as to make them more broadly reproducible. We are also especially keen to act as an intermediary between local civil society and the local and national political spheres, to encourage a greater depth of cooperation within local civil society, to probe deeper into the marginal areas where effective civic action is weaker (but more urgently needed), contribute to local and national civil society debates, and to focus on financial sustainability, both our own and that of those we support.

Once we are well on the way to achieving all of these, we can then further promote the charity as a key partner for local councils and larger charities and funders in both the implementation and development of their plans and policies, to expand the charity's activities and geographical scope, and most importantly to provide a conduit to local civil society to have a greater impact on the broader public arena. All of this forms the backbone of our strategy for the next few years.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a Private Limited Company by guarantee without share capital use of 'Limited' exemption.

THE FRESHWATER FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a Private Limited Company by guarantee without share capital use of 'Limited' exemption.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms Charlotte Sims

Mr Manuel Casertano

Mr Mark Robbins

Mrs Juliet Hunt

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.



Mr Mark Robbins

Trustee

8 March 2024

THE FRESHWATER FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FRESHWATER FOUNDATION

I report to the trustees on my examination of the financial statements of The Freshwater Foundation (the charity) for the year ended 30 June 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Reddy Siddiqui LLP

183-189 The Vale
Acton
London
W3 7RW
United Kingdom

Dated: 8 March 2024

THE FRESHWATER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	75,018	30,780
Investments	4	71	1
Total income		<u>75,089</u>	<u>30,781</u>
Charitable activities	5	<u>53,419</u>	<u>41,169</u>
Net income/(expenditure) and movement in funds		21,670	(10,388)
Reconciliation of funds:			
Fund balances at 1 July 2022		<u>3,093</u>	<u>13,481</u>
Fund balances at 30 June 2023		<u><u>24,763</u></u>	<u><u>3,093</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FRESHWATER FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		26,743		4,173	
Creditors: amounts falling due within one year	11	1,980		1,080	
Net current assets			<u>24,763</u>		<u>3,093</u>
The funds of the charity					
Unrestricted funds			<u>24,763</u>		<u>3,093</u>
			<u>24,763</u>		<u>3,093</u>

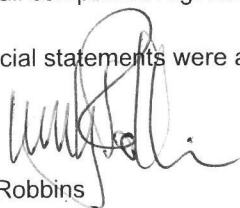
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 8 March 2024



Mr Mark Robbins
Trustee

Company registration number 10238641 (England and Wales)

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

The Freshwater Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 14b Freshwater Court, Lady Margaret Road, Southall, Middlesex, UB1 2NY, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	75,018	30,780

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	71	1

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

5 Expenditure on charitable activities

	Expenditure 2023 £	Expenditure 2022 £
Direct costs		
Insurances	711	-
Printing and stationery	96	96
Computer running costs	180	212
Training seminar expenses	344	-
Volunteer expenses	36	-
Sundry expenses	113	-
Bank charges	70	96
	<u>1,550</u>	<u>404</u>
Grant funding of activities (see note 6)	50,969	39,685
Share of support and governance costs (see note 7)		
Governance	900	1,080
	<u>53,419</u>	<u>41,169</u>
Analysis by fund		
Unrestricted funds	<u>53,419</u>	<u>41,169</u>

6 Grants payable

	Expenditure 2023 £	Expenditure 2023 £
Grants to institutions:		
Other	50,969	39,685
	<u>50,969</u>	<u>39,685</u>
-		

7 Support costs allocated to activities

	2023 £	2022 £
Governance costs	900	1,080
	<u>900</u>	<u>1,080</u>
Analysed between:		
Expenditure	<u>900</u>	<u>1,080</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE FRESHWATER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,980	1,080

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2022 £	Incoming resources £	Resources expended £	At 30 June 2023 £
General funds	3,093	75,089	(53,419)	24,763
Previous year:				
	At 1 July 2021 £	Incoming resources £	Resources expended £	At 30 June 2022 £
General funds	13,481	30,781	(41,169)	3,093

13 Related party transactions

During the year, a total of £8,000 was received from Mr M Robbins, a trustee of the charity. (2022 - £28,500)

THE FRESHWATER FOUNDATION

England & Wales - Charity number 1172152

Accounts

REGISTERED COMPANY NUMBER: 10238641 (England and Wales)
REGISTERED CHARITY NUMBER: 1172152

**Report of the Trustees and
Financial Statements
for the Year Ended 30 June 2022
for
The Freshwater Foundation**

**Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR**

The Freshwater Foundation

**Contents of the Financial Statements
for the Year Ended 30 June 2022**

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Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9

The Freshwater Foundation

Report of the Trustees for the Year Ended 30 June 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

'The charity aims to support small local voluntary and community groups in Ealing and Hounslow in a range of ways; the provision of funds, advice and support on a range of management and governance issues, helping local people start up small groups, helping to increase coordination between local groups, research into areas of interest to the voluntary and community sector, and to smooth access for local groups to local government, business, relevant nationwide organisations and any body else who might be able to assist them.'

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In Particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

'All round, The Freshwater Foundation had a very good year, with sound (and sometimes very significant) progress in all areas.

In our grant making activities, we staged a complete recovery from the previous year when the pandemic was at its height, increasing the number of main round grants made from 9 to 21 (our highest total ever), and we recruited a very effective new grants manager, Polly Foley. What was especially pleasing was that we are now reaching significantly higher number of groups from the more marginal areas of our boroughs; 50% of our grants were made to such groups, up from around 20% when we first started.

Outreach to new start-ups (and the associated Small Grants), one of the main aims of the year and a kingpin to our overall strategy, had a slow start, but picked up significantly during the latter part of the year (and has since enjoyed near-explosive growth, with 26 groups currently being helped to start up and grow). This means that our support and advice activities have grown in proportion and now forms a major part of our operations, and we are actively recruiting a new volunteer to help with the increased workload.

Our training activities largely involved developing materials, and we have now produced a very well-received Small Start-Up Guide for small groups, covering every aspect of creating such groups and seeing them through their early stages. As a prelude to running a full face-to-face training and networking session based on the guide, we ran an online session in collaboration with Near Neighbours (the Church of England social outreach arm) which proved to be very popular with participants, and have since actually run the full session, which was a great success, with 20 local groups and the local MP attending. We have not yet started to promote our Strategic Management and Impact Assessment approaches (aimed at more mature charities), but they have now been fully developed and we will be aiming to support relevant groups in these areas and hosting events based around them in the near future.

Progress in all these areas has been very much promoted by the increased number of partnerships we have been entering into with peer voluntary and community groups, local councils, umbrella groups and a range of other organisations. We're also engaging more deeply with all our former applicants, not only in supporting their managerial development, but also in the formation of a mutual assistance and coordination group between them (now set up). Our most successful engagement activity however has been with external funders. Unprompted by us, we received pledges for donations totalling £63,000, one from a private donor and the other from the City Bridge Trust, London's largest funder.

Our aim in the coming year will be to build on the progress made this year and to start to evaluate our activities in all these areas so that we can improve our performance, build reproducible models allowing for easy scaling up into other areas of London, and to support our bids to a greater range of funders.'

FINANCIAL REVIEW

Financial position

The statement of financial activities shows total income £30,781 (2021: £20,005) and total expenditure of £38,085 (2021: £12,132)

Principal funding sources

Income included donations of £30,781 (2021: £20,005) of which £28,500 (2020: £20,000) was donated by Mr M Robbins.

The Freshwater Foundation

**Report of the Trustees
for the Year Ended 30 June 2022**

FINANCIAL REVIEW

Reserves policy

The trustees carry out an annual review of the charity's reserves policy in the light of known risks and future plans to try and maximise the funds it can generate itself from reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees named below have served throughout the year or as from date of appointment or up to date of resignation. Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Induction and training of new trustees

The chair of trustees is responsible for the induction of any new trustee which involves awareness of trustee's responsibilities, the governing document, administrative procedures, the history and approach of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10238641 (England and Wales)

Registered Charity number

1172152

Registered office

14b Freshwater Court
Lady Margaret Road
Southall
Middlesex
UB1 2NY

Trustees

M Casertano Civil Servant
Mrs J M Hunt Web Developer
M Robbins
C H Sims Director (appointed 2.4.22)

Company Secretary

M Robbins

Independent Examiner

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Approved by order of the board of trustees on 30/4/23 and signed on its behalf by:



.....
M Robbins - Trustee

**Independent Examiner's Report to the Trustees of
The Freshwater Foundation**

Independent examiner's report to the trustees of The Freshwater Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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



RAYMOND RUBENSTEIN

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Date: 7-6-23

The Freshwater Foundation

Statement of Financial Activities
for the Year Ended 30 June 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		30,780	20,005
Charitable activities			
Donations Paid		(39,685)	(9,460)
Investment income	2	1	-
Total		<u>(8,904)</u>	<u>10,545</u>
EXPENDITURE ON			
Charitable activities			
Donations Paid		-	899
Other		1,484	52
Total		<u>1,484</u>	<u>951</u>
NET INCOME/(EXPENDITURE)		(10,388)	9,594
RECONCILIATION OF FUNDS			
Total funds brought forward		13,481	3,887
TOTAL FUNDS CARRIED FORWARD		<u>3,093</u>	<u>13,481</u>

The notes form part of these financial statements

The Freshwater Foundation

Balance Sheet
30 June 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		4,173	13,481
CREDITORS			
Amounts falling due within one year	5	(1,080)	-
NET CURRENT ASSETS		<u>3,093</u>	<u>13,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,093</u>	<u>13,481</u>
NET ASSETS		<u>3,093</u>	<u>13,481</u>
FUNDS	6		
Unrestricted funds		<u>3,093</u>	<u>13,481</u>
TOTAL FUNDS		<u>3,093</u>	<u>13,481</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30/4/23 and were signed on its behalf by:


M Robbins - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>1</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	20,005
Charitable activities	
Donations Paid	<u>(9,460)</u>
Total	<u>10,545</u>
EXPENDITURE ON	
Charitable activities	
Donations Paid	899
Other	52

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	<u>951</u>
NET INCOME	9,594
RECONCILIATION OF FUNDS	
Total funds brought forward	3,887
TOTAL FUNDS CARRIED FORWARD	<u><u>13,481</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	<u>1,080</u>	<u>-</u>

6. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	13,481	(10,388)	3,093
TOTAL FUNDS	<u><u>13,481</u></u>	<u><u>(10,388)</u></u>	<u><u>3,093</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	(8,904)	(1,484)	(10,388)
TOTAL FUNDS	<u><u>(8,904)</u></u>	<u><u>(1,484)</u></u>	<u><u>(10,388)</u></u>

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	3,887	9,594	13,481
TOTAL FUNDS	<u><u>3,887</u></u>	<u><u>9,594</u></u>	<u><u>13,481</u></u>

The Freshwater Foundation

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,545	(951)	9,594
TOTAL FUNDS	<u>10,545</u>	<u>(951)</u>	<u>9,594</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	3,887	(794)	3,093
TOTAL FUNDS	<u>3,887</u>	<u>(794)</u>	<u>3,093</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,641	(2,435)	(794)
TOTAL FUNDS	<u>1,641</u>	<u>(2,435)</u>	<u>(794)</u>

7. RELATED PARTY DISCLOSURES

Mr M Robbins made donations in the year of £28,500.

The Freshwater Foundation

**Detailed Statement of Financial Activities
for the Year Ended 30 June 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,780	20,005
Investment income		
Deposit account interest	1	-
Charitable activities		
Grants	(39,685)	(9,460)
Total incoming resources	(8,904)	10,545
EXPENDITURE		
Support costs		
Management		
Insurance	-	634
Postage and stationery	96	42
Accountancy Fees	1,080	-
Bank Charges	96	78
Computer Expenses	212	197
	1,484	951
Total resources expended	1,484	951
Net (expenditure)/income	(10,388)	9,594

This page does not form part of the statutory financial statements

