

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**

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for the Year Ended 30 June 2022**

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**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: 1-6-23

The Freshwater Foundation

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

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

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><u>1</u></u>	<u><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><u>10,545</u></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	951
NET INCOME	9,594
RECONCILIATION OF FUNDS	
Total funds brought forward	3,887
TOTAL FUNDS CARRIED FORWARD	13,481

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	1,080	-

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	13,481	(10,388)	3,093

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	(8,904)	(1,484)	(10,388)

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	3,887	9,594	13,481

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

