

Company number: 10532662

Charity Number: 1173108

The Tim Bacon Foundation

Report and financial statements
For the year ended 31 March 2022

The Tim Bacon Foundation
for the year ended 31 March 2022

Company number 10532662

Charity number 1173108

Registered office and operational address 98 King Street
Knutsford
Cheshire
WA 16 6HQ

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Jeremy Roberts Chair
Alec Guthrie
Chris Hill
David Mansbridge
Michelle Gandy
Peter Martin

Key management personnel Alec Guthrie
Michelle Gandy
David Mansbridge
Jeremy Roberts

Bankers Santander
Bootle
Merseyside
L30 4GB

Solicitors Pinsent Masons
55 Colmore Row
Birmingham
B3 2FG

Independent examiner Jennifer Daniel FCCA DChA
Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester, M4 6JG

Tim Bacon Foundation
Trustees' annual report
for the year ended 31 March 2022

The trustees present their report and the unaudited financial statements for the year ended 31 March 2022. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The Tim Bacon Foundation's main purpose is to make grants and/or payments to charitable organisations dedicated to relieving sickness and preserving and protecting the health of members of the general public suffering from cancer.

Such grants and/or payments are to be used in accordance with the recipient organisation's charitable purposes and for the public benefit. The Foundation will undertake a regular review of the charitable organisations it benefits and could potentially benefit, to ensure they remain an appropriate means of advancing the charitable purposes of the Foundation and having regard to the public benefit requirement.

During the period ending 31 March 2022, the funds raised by the Tim Bacon Foundation were to be donated to two main charities.

A corporate partnership founded in 2021 with The Alchemist and Blood Cancer UK enabled The Tim Bacon Foundation to support fundraising and donate £27,790 to provide for a full time Clinical Support Nurse to help patients manage their physical, mental, social and financial wellbeing to June 2022. The need for such support became much greater during the pandemic with greater pressures on the NHS.

Lastly, we continued our ongoing support of the Maggie's Centre in Manchester, donating ten per cent of any fundraising to the centre. Maggie's offers free practical, emotional, and social support to people living with cancer along with their family and friends. Maggie's is in the grounds of the Christie Hospital and helps people take back control when cancer turns their life upside down.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The charity's main activities and who it tries to help are described below.

All its charitable activities focus on charitable organisations dedicated to relieving sickness and preserving and protecting the health of members of the general public suffering from cancer and are undertaken to further Tim Bacon Foundation's charitable purposes for the public benefit.

Tim Bacon Foundation
Trustees' annual report
for the year ended 31 March 2022

Principle fundraising activities in the year ending March 2022 involved hospitality conferences, awards ceremonies, organised sporting events and corporate partnerships.

Following the Covid-19 pandemic, The Tim Bacon Foundation adapted their fundraising strategy by increasing awareness of a charity draft beer in partnership with Seven Brothers Brewery, Koala Lager. This product was available to purchase online and within hospitality venues with a small percentage of the sale donated to the charity, generating income totalling £5,911.

This vital fundraising allowed the charity to meet its ongoing governance, insurance and administration costs whilst not requiring any government funding.

Financial review

Fundraising for the year ended March 2022 exceeded our expectations with sporting events, conferences and awards ceremonies hosting their first events post the covid 19 pandemic.

By mitigating costs by way of a robust review by trustees and utilising our charity and corporate partnerships, The Tim Bacon Foundation successfully achieved full fundraising capabilities and maximised profit generated from fundraising events.

The Tim Bacon Foundation has maintained a strong cash position throughout the year and at the financial period end.

Reserves policy

The trustees aim to maintain designated reserves within unrestricted funds at £30,000. The trustees consider that this level will provide sufficient funds to assist in generating fundraising events and cover any ongoing operational costs.

Plans for the future

The Trustees of The Tim Bacon Foundation undertook a strategic review in the year ended March 2020 to maximise future fundraising capabilities. The trustees have designed a specific hospitality fundraising scheme which encourages a collaborative approach between charities and our hospitality partners. This scheme was trialled successfully in the year ending March 2020 by The New World Trading Company and the Joshua Tree. We were able to guide and support both partners through the fund matching and fundraising to amplify the funds generated and employee engagement whilst also aiding with corporate social governance.

The new strategy has been implemented in the year ending March 2022 with hospitality partners and new charities enlisted on the scheme. The year ahead will see Gusto Restaurants join the scheme supporting Young Lives vs Cancer, a charity that helps children and their families find the strength to face whatever cancer throws at them including financial support, social care and a home away from home if required.

September 2022 will see the return of the Dream the Impossible fundraising event, first held by the Tim Bacon Foundation in 2017 which raised £500,000 for the Christie. The 2022 event will see 11 restaurants in Manchester come together to support 11 charities with the aim of raising £400,000.

Tim Bacon Foundation
Trustees' annual report
for the year ended 31 March 2022

Structure, governance and management

The Tim Bacon Foundation is a company limited by guarantee, incorporated on 19 December 2016 and registered as a charity on 18 May 2017.

The company is established under a Memorandum of Association and is governed by its Articles of Association which set out the objects and powers of the charitable company.

The company is managed by the trustees and directors who constitute its management committee. All trustees and directors are unpaid. New trustees are appointed by the existing trustees.

The organisation is a charitable company limited by guarantee, incorporated on 19th December 2016 and registered as a charity on 18th of May 2017.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

Tim Bacon Foundation
Trustees' annual report
for the year ended 31 March 2022

Statement of responsibilities of the trustees

The trustees (who are also directors of Tim Bacon Foundation for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

This report was approved by the Board on 01/12/2022 and signed on its behalf by

David Mansbridge
Director

Jeremy Roberts
Director

Independent examiner's report
to the trustees of
Tim Bacon Foundation

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2022 which are set out on pages 7 to 15.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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 that in any material respect:

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.

Jennifer Daniel FCCA DChA
Slade & Cooper Limited
Beehive Mill, Jersey Street
Manchester, M4 6JG

Date 12/12/2022

The Tim Bacon Foundation
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	81,618	-	81,618	14,392
Investments	4	-	-	-	-
Total income		81,618	-	81,618	14,392
Expenditure on:					
Raising funds	5	9,660	-	9,660	(3,160)
Charitable activities	6	37,861	-	37,861	112,543
Total expenditure		47,521	-	47,521	109,383
Net income/(expenditure) for the year	8	34,097	-	34,097	(94,991)
Transfer between funds		-	-	-	-
Net movement in funds for the year		34,097	-	34,097	(94,991)
Reconciliation of funds					
Total funds brought forward		124,857	-	124,857	219,848
Total funds carried forward		158,954	-	158,954	124,857

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

The Tim Bacon Foundation
Company number 10532662
Balance sheet as at 31 March 2022

	Note	2022	2021
		£	£
Current assets			
Debtors	12	28,079	30,779
Cash at bank and in hand	13	138,075	97,307
		<hr/>	<hr/>
Total current assets		166,154	128,086
Liabilities			
Creditors: amounts falling due in less than one year	14	(7,200)	(3,229)
		<hr/>	<hr/>
Net current assets		158,954	124,857
		<hr/>	<hr/>
Net assets		158,954	124,857
		<hr/>	<hr/>
The funds of the charity:			
Restricted income funds	-	-	-
Unrestricted income funds	15	158,954	124,857
		<hr/>	<hr/>
Total charity funds		158,954	124,857
		<hr/>	<hr/>

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the trustees on 01/12/2022 and signed on their behalf by:

David Mansbridge (Trustee)

Jeremy Roberts (Trustee)

The Tim Bacon Foundation

Notes to the accounts for the year ended 31 March 2022

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

The Tim Bacon Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

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

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Notes to the accounts for the year ended 31 March 2022 (continued)

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

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

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

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

- Costs of raising funds comprise the costs of events, sales and marketing and their associated support costs.
- Expenditure on charitable activities includes the grants making costs undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the accounts for the year ended 31 March 2022 (continued)

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

j Debtors

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

k Cash at bank and in hand

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

l Creditors and provisions

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

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office address is disclosed on page 1.

The Tim Bacon Foundation

Notes to the accounts for the year ended 31 March 2022 (continued)

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2022 £
Donations and legacies	80,800	-	80,800
Gift aid	818	-	818
	<hr/>	<hr/>	<hr/>
Total	81,618	-	81,618
	<hr/>	<hr/>	<hr/>
Previous reporting period	Unrestricted £	Restricted £	Total 2021 £
Donations and legacies	13,574	-	13,574
Gift aid	818	-	818
	<hr/>	<hr/>	<hr/>
Total	14,392	-	14,392
	<hr/>	<hr/>	<hr/>

4 Investment income

Current reporting period	Unrestricted £	Restricted £	2022 £
Income from bank deposits	-	-	-
	<hr/>	<hr/>	<hr/>
	-	-	-
	<hr/>	<hr/>	<hr/>
Previous reporting period	Unrestricted £	Restricted £	2021 £
Income from bank deposits	-	-	-
	<hr/>	<hr/>	<hr/>
	-	-	-
	<hr/>	<hr/>	<hr/>

5 Cost of raising funds

	2022 £	2021 £
Events costs	7,603	(3,160)
Sales and marketing costs	1,574	-
Other fundraising costs	483	-
	<hr/>	<hr/>
	9,660	(3,160)
	<hr/>	<hr/>

All expenditure on cost of raising funds is unrestricted.

The Tim Bacon Foundation

Notes to the accounts for the year ended 31 March 2022 (continued)

6 Analysis of expenditure on charitable activities

	2022 £	2021 £
Grants made		
Joshua Tree		30,815
Bloodcancer UK	17,460	15,600
Maggies	1,434	13,400
Prevent Breast Cancer		49,129
Governance costs (see note 7)	1,680	1,680
Other costs		
Administration and support costs	1,980	428
Insurance	614	1,394
Bank fees	38	97
Travel & Accommodation	1,408	-
Professional Fees	13,247	-
	<hr/>	<hr/>
	37,861	112,543
	<hr/>	<hr/>

7 Analysis of governance costs

Current reporting period	2022 £	2021 £
Independent examination	1,680	1,680
	<hr/>	<hr/>
	1,680	1,680
	<hr/>	<hr/>

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2022 £	2021 £
Independent examiner's fee	1,680	1,680
	<hr/>	<hr/>

9 Staff costs

There were no employees during the year (2021: None)

The Tim Bacon Foundation

Notes to the accounts for the year ended 31 March 2022 (continued)

10 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2021: Nil).

No members of the management committee received travel and subsistence expenses during the year. (2021: Nil).

No donations from related parties. (2021: Nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2021: Nil).

11 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

12 Debtors

	2022 £	2021 £
Donations receivable	12,846	26,369
Prepayments and accrued income	15,233	4,410
	<hr/>	<hr/>
	28,079	30,779
	<hr/> <hr/>	<hr/> <hr/>

13 Cash at bank and in hand

	2022 £	2021 £
Cash at bank and on hand	138,075	97,307
	<hr/>	<hr/>
	138,075	97,307
	<hr/> <hr/>	<hr/> <hr/>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,520	-
Other creditors and accruals	1,680	3,229
	<hr/>	<hr/>
	7,200	3,229
	<hr/> <hr/>	<hr/> <hr/>

The Tim Bacon Foundation

Notes to the accounts for the year ended 31 March 2022 (continued)

15 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	124,857	81,618	(47,521)	-	158,954
	<u>124,857</u>	<u>81,618</u>	<u>(47,521)</u>	<u>-</u>	<u>158,954</u>
Previous reporting period	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	219,848	14,392	(109,383)	-	124,857
	<u>219,848</u>	<u>14,392</u>	<u>(109,383)</u>	<u>-</u>	<u>124,857</u>

16 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	158,954	-	-	158,954
Total	<u>158,954</u>	<u>-</u>	<u>-</u>	<u>158,954</u>
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	124,857	-	-	124,857
Total	<u>124,857</u>	<u>-</u>	<u>-</u>	<u>124,857</u>