



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

**From** 01/01/2022 **Period start date** **To** 31/12/2022 **Period end date**

**Charity name:** Novia Foundation CIO

**Charity registration number:** 1176128

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>(1) Such exclusive charitable objects and purposes, for the public benefit, in any part of the world as the charity trustees may in their discretion think fit.</p> <p>(2) Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The Novia Foundation was established to support projects and initiatives for the benefit of people in and around the city of Bath, and other parts of the UK at the discretion of the trustees. The charity does so by raising funds through fundraising activities and the receipt of donations which it in turn uses to provide grants to local charities and initiatives that align with its objects. The charity's trustees have, since the reporting period, agreed that the charity should specifically focus on helping those it supports to 'pursue their potential together' (its 'Purpose') and to broaden its support for charities and initiatives further afield in the London and Salisbury area.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The trustees were provided with additional training at the end of the reporting period on the Charity Commission's guidance on public benefit, are aware of the charity's objects and exercise their powers and duties with regard to the Commission's guidance on public benefit.</p>

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
	Para 1.38	<p>The Novia Foundation trustees agreed following the reporting period, in January</p>

Policy on grant making		2023, that its policy on grant making should align with the charity's aforementioned Purpose wherever possible.
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The Novia Foundation continued to support good causes during 2022. The ongoing impact of the pandemic and trustee and volunteer turnover however meant that the charity's volunteering and fundraising activities were somewhat curtailed. The composition of the charity's board of trustees has since undergone renewal with a new Chair having been appointed at the end of the reporting period. Great efforts have been made by the Novia Foundation to raise more funds and provide greater assistance to those it supports in accordance with the charity's Purpose and objects.

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	

Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The Novia Foundation received £6,695.94 during the reporting period and spent £1,500 on charitable activities. The charity had cash funds of £15,172.78 at the end of the reporting period.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Novia Foundation seeks to distribute all monies it has raised through fundraising events and charitable donations and the cash still held in reserve at the end of the reporting period was a result of timing rather than a deliberate accumulation of reserves.
Amount of reserves held	Para 1.22	£15,172.78 held in the Novia Foundation's bank account at the end of the reporting period for the reason stated above.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Fundraising and donations made by the staff of Novia Financial plc and Wealthtime Ltd and the wider public more generally.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointment by the board of trustees following an interview process

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Provision of the charity's CIO and annual report and accounts in accordance with the charity's constitution.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The charity's board of trustees meets bi-monthly in accordance with an agreed upon terms of reference outlining its duties, responsibilities, membership, quorum requirements and meeting standing agenda items amongst other matters. Meetings of the charity are organised by the board's chair and minutes and records of these meetings are kept and stored at the charity's principal address.
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	Novia Foundation CIO
Other name the charity uses	
Registered charity number	1176128
Charity's principal address	Cambridge House Henry Street Bath BA1 1EB

**Names of the charity trustees who manage the charity**

	<b>Trustee name</b>	<b>Office (if any)</b>	<b>Dates acted if not for whole year</b>	<b>Name of person (or body) entitled to appoint trustee (if any)</b>
1	Robert Vaudry	Chair	From 21/12/2022	The Novia Foundation board of trustees
2	Lucy Bristow		From 21/03/2023	The Novia Foundation board of trustees
3	Anthony Hicks		From 21/03/2023	The Novia Foundation board of trustees
4	Joanne Benson		From 28/10/2023	The Novia Foundation board of trustees
5	Neil Harvey		From 28/10/2023	The Novia Foundation board of trustees
6				
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17				
18				
19				
20				

**Corporate trustees – names of the directors at the date the report was approved**

<b>Director name</b>		
N/A		

**Name of trustees holding title to property belonging to the charity**

<b>Trustee name</b>	<b>Dates acted if not for whole year</b>	
N/A		

**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

N/A

**Other optional information**

Declarations

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)	<i>Robert Vaudry</i>	<i>Lucy Bristow</i>
Full name(s)	Robert Vaudry	Lucy Bristow
Position (eg Secretary, Chair, etc)	Chair	
Date	27/10/2023	





CHARITY COMMISSION  
FOR ENGLAND AND WALES

Novia Foundation CIO

1176128

## Receipts and payments accounts

CC16a

For the period  
from

01/01/2022

To

31/12/2022

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Fundraising	6,696	-	-	6,696	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	6,696	-	-	6,696	-
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	6,696	-	-	6,696	-
<b>A3 Payments</b>					
Charitable activities	1,500	-	-	1,500	-
Bank fees	64	-	-	64	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	1,564	-	-	1,564	-
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	1,564	-	-	1,564	-
<b>Net of receipts/(payments)</b>	5,132	-	-	5,132	-
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	-	-	-	-	-
<b>Cash funds this year end</b>	5,132	-	-	5,132	-

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Bank account	15,173	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	15,173	-	-
	(agree balances with receipts and payments account(s))	Agreement Error	OK	OK
<b>B2 Other monetary assets</b>	Details			
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details			
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details			
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details			
			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
Robert Vaudry	Robert Vaudry	27/10/2023
Lucy Bristow	Lucy Bristow	29/10/2023