

# THE CANDY FOUNDATION

England & Wales · Charity number 1176337

## Details

---

**Other names** NICK AND HOLLY CANDY FOUNDATION

**Status** Registered

**Legal form** Charitable company

**Company number** [10572650](#)

**Registered** 2017-12-18

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

## Contact

---

**Address** 49 Upper Brook Street  
London  
W1K 2BR

**Phone** 02038419608

## Activities

---

**Objects:** THE CHARITY'S OBJECTS ARE RESTRICTED SPECIFICALLY TO THE APPLICATION OF CHARITY'S FUNDS, AT SUCH TIME OR TIMES AND IN SUCH MANNER, FOR THE PUBLIC BENEFIT, AS THE DIRECTORS MAY IN THEIR DISCRETION THINK FIT FOR ANY EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD.

**Activities:** The Candy Foundation supports a select number of charitable causes focused on improving the lives of those facing severe disadvantage and challenging circumstances, particularly children. Its mission is to drive positive change through effective social investments and carefully considered grants.

## Classification

---

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

## Geography

---

- United States
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£42,000	£42,000	-	-
2023-12-31	£0	£38	-	-
2022-12-31	£163,000	£150,038	-	-
2021-12-31	£281,668	£281,652	-	-
2020-12-31	£263,553	£263,538	-	-

## Trustees

Name	Role	Appointed
CHRISTOPHER PAUL SULLIVAN		2017-01-19
David Williams OBE		2020-05-21
HOLLY VUKADINOVIC		2017-01-19
KEVIN CAHILL		2020-05-21
NICHOLAS CANDY		2017-01-19

**THE CANDY FOUNDATION**

England & Wales - Charity number 1176337

---

# Accounts

---

Registered company number: 10572650  
Registered Charity number: 1176337

**THE CANDY FOUNDATION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 DECEMBER 2024**

**THE CANDY FOUNDATION LIMITED**  
**(A company limited by guarantee)**

**CONTENTS**

	<b>Page:</b>
Reference and administrative details of the charity, its trustees, and advisers	<b>1</b>
Trustees' Report	<b>2 - 4</b>
Independent Examiner's Report	<b>5</b>
Statement of Financial Activities	<b>6</b>
Statement of Financial Position	<b>7</b>
Notes to the Financial Statements	<b>8 - 10</b>

REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**  
10572650 (England and Wales)

**Registered Charity number**  
1176337

**Registered Office**  
49 Upper Brook Street  
Mayfair  
London W1K 2BR

**Directors**  
Nicholas Candy  
Holly Vukadinovic  
Christopher Sullivan  
Kevin Cahill  
David Williams

**Trustees**  
Nicholas Candy  
Holly Vukadinovic  
Christopher Sullivan  
Kevin Cahill  
David Williams

## TRUSTEES' REPORT FOR THE YEAR ENDING 31 DECEMBER 2024

The Trustees present their report and independently examined financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

### **Reference and Administrative Information**

The Candy Foundation Limited was registered as a charity on 18 December 2017 and began operating in January 2019. The Trustees, the principal address and the professional advisors of the charity are detailed on page 1.

### **Structure, Governance and Management**

#### Organisational Structure

The full name of the charity is The Candy Foundation Limited ("The Candy Foundation").

The Candy Foundation was formed as a company limited by guarantee on 19 January 2017 – registered company number 10572650 (England and Wales). It is registered with the Charity Commission – charity number 1176337. The company is governed under an Articles of Association document dated 19 January 2017.

#### Governance

The governing body of the charity is the Board of Trustees, the members of which are listed on page 1. In accordance with the charity's Articles of Association, the minimum number of Trustees is two and the maximum is seven.

There are currently no formal induction and training procedures for Trustees as they have all been closely involved with the activities of the charity since its inception. Trustees are all given copies of the Articles of Association, the charity's most recent annual report and accounts, and directed to the Charity Commission for guidance on best practice for Trustees.

#### Management

The Board of Trustees is responsible for the overall business, strategy and policies of the charity and may exercise all the powers of the charity. In accordance with the terms of the Articles of Association, the Board has delegated the day-to-day management and administration of the charity to one member of staff.

### **Objectives & Activities**

#### Objectives, Vision & Mission

The charity's purposes, as set out in the objects contained in the Articles of Association document, are restricted specifically to:

- the application of charity's funds for the public benefit as the Trustees may in their discretion think fit for any charitable objects and purposes in any part of the world.

In addition, the Trustees have agreed that:

## TRUSTEES' REPORT FOR THE YEAR ENDING 31 DECEMBER 2024

- the vision of the charity is to help facilitate a world where severe disadvantage and challenging circumstances can be overcome with the right kind of help.
- the mission of the charity is to make best use of the advantages available to Nick and Holly Candy and their connections and contacts in order to drive positive change through effective social investments and carefully considered grants, with a particular focus on children in need.

The strategy remains to award grants to registered charities, both in the UK and overseas. The charity does not generally make grants in response to unsolicited applications or to individuals.

### Grant Making Policy

Applications for grants are considered on an invitation-only basis and assessed by the Trustees against the charity's key objectives.

### Activities

In line with the Trustees' decision to take a strategic pause in grant-giving during the previous year, activity in 2024 has remained deliberately limited and focused. The charity made one grant and one strategic acquisition:

- A grant was awarded to *The Paul Strank Charitable Trust*, a UK-based charity supporting disadvantaged families, particularly children experiencing poverty, illness or hardship. Funds supported the provision of oxygen machines, enabling life-limited children to spend Christmas at home with their families.
- The charity also acquired a sculpture from *The Rainforest Foundation Fund*, an organisation dedicated to rainforest protection and the rights of indigenous peoples. The sculpture has been added to the charity's assets and is securely held.

## **Achievements, Performance and Public Benefit**

### Achievement and Performance

The Trustees note that, following the strategic pause in grant-giving taken in the previous year, activity during 2024 has remained intentionally modest. Although the level of activity has been limited, the Trustees are pleased that the grant awarded and the charitable asset acquisition both aligned closely with the Foundation's objectives and values. The Trustees consider this measured pace appropriate to the current stage of the charity's development.

### Public Benefit

The Trustees confirm that they have had due regard to the guidance issued by the Charity Commission in respect of the public benefit when reviewing the charity's activities and performance.

## **Financial Review**

### Financial Review

In the year to 31 December 2024, the charity received donations of **£42,000**, comprising personal donations from the two founding members – Nick and Holly Candy. There was no other income during the year. Expenditure consisted of one grant of **£5,000** and an asset acquisition from a charitable organisation for **£37,000**. All administrative and professional costs were underwritten personally by the founders, ensuring that 100% of charitable income was directed to charitable purposes.

Further notes on the financial statements can be found on pages 8 to 10.

**TRUSTEES' REPORT  
FOR THE YEAR ENDING 31 DECEMBER 2024**

Reserves

The Trustees do not see the need for holding substantial reserves in cash, and they do not want the charity to hold money under management. The Trustees are happy to hold only sufficient cash to cover grant making and ongoing operational expenses.

Future Plans

The charity intends to continue operating at a modest and sustainable level over the coming year. The Trustees will maintain their focus on carefully selected grants and other charitable activities that align with the Foundation's objectives.

No significant expansion is planned, but the Trustees remain committed to ensuring that the Foundation continues to provide meaningful support through its targeted and considered approach to grant-giving.

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:



---

**Nicholas Candy**  
Trustee

**Date:** 24 Sep 2025

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDING 31 DECEMBER 2024**

Report to the Trustees of The Candy Foundation (charity number 1176337, company number 10572650) on accounts for the year ended 31 December 2024 set out on pages 1 to 10.

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

*Daniel Stone*

**Mr D P Stone FCA**

24 Sep 2025

**Date:**

**1 Bancks Street, Minehead, TA24 5DJ**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>INCOME FROM:</b>			
Donations and legacies		42,000	(12,000)
<hr/>			
<b>EXPENDITURE ON:</b>			
Charitable activities	2	(5,000)	(38)
<hr/>			
<b>NET MOVEMENT IN FUNDS</b>		37,000	(12,038)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		955	12,993
<hr/>			
<b>TOTAL FUNDS CARRIED FORWARD</b>		37,955	955
<hr/>			

The Statement of Financial Activities includes all gains and losses recognised in the year.

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>	4	37,000	-
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		955	955
Debtors	5	-	-
		<hr/>	<hr/>
		955	955
<b>CURRENT LIABILITIES</b>			
Creditors (amounts falling due within one year)	6	-	-
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		955	955
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		37,955	955
<b>CHARITY FUNDS</b>			
Unrestricted Funds		<hr/>	<hr/>
		37,955	955
<b>TOTAL FUNDS</b>		<hr/>	<hr/>
		37,955	955

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies and the trustees have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the board of Trustees and signed on their behalf, by:



.....  
**Nicholas Candy**  
**Director / Trustee**

24 Sep 2025

**Date:**

The notes on pages 8 to 10 form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****1. Accounting Policies****Basis of preparation**

These financial statements 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 2015)".

The Foundation is a Public Benefit Entity as defined by FRS102.

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

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

**Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. As such, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**Income**

All income is recognised when the Foundation is legally entitled to the funds, it is probable that the income will be received, and the amount can be measured reliably.

**Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	0% straight line
---------------------	------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

All assets costing more than £1,000 are capitalised.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation 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.

**Taxation**

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

**Charitable Funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the Foundation.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**2 Expenditure on charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations to UK charities	5,000	-
Donations to overseas charities	-	-
Independent Examiner's fee	-	-
Other administrative expenses	-	38
	<hr/>	<hr/>
	5,000	38

**3. Grant making**

Analysis of Grants

The charity made the following material grants to institutions during the year:

<b>Name of institution</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
UBS Optimus Foundation (for Disability Rights International)	-	-
Paul Strank Trust	5,000	-
	<hr/>	<hr/>
	5,000	-

Further information on the institutions supported is as follows:

*Disability Rights International*

Disability Rights International promotes the human rights and full community integration of people with disabilities worldwide. Its campaigns seek to draw attention to, and end, the pervasive and abusive practice of institutionalizing children with disabilities.

*Paul Strank Trust*

The Paul Strank Charitable Trust is a UK-based, independent grant-making charity that supports disadvantaged families, with a focus on alleviating poverty, illness or other hardship for children primarily in London and Surrey. One of their primary beneficiaries is the Shooting Star Children's Hospices

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. Fixed Assets**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Cost</b>		
At 1 January 2024	0	0
Additions	37,000	0
<b>Carrying amount</b>		
At 31 December 2024	37,000	0

**5. Debtors**

	<b>2024</b>	<b>2023</b>
	£	£
Obligation donations	-	-

No grant funding obligations were made in the year for payment later.

**6. Creditors (amounts falling due within one year)**

	<b>2024</b>	<b>2023</b>
	£	£
Committed grants	-	-

**7. Trustees**

None of the Trustees (or any person connected with them) received any remuneration from the charity during the year.

**8. Employees**

There are no employees of the Foundation.

**9. Related Party Transactions**

There were no disclosable related party transactions during the year.

**THE CANDY FOUNDATION**

England & Wales - Charity number 1176337

---

# Accounts

---

Registered company number: 10572650  
Registered Charity number: 1176337

**THE CANDY FOUNDATION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 DECEMBER 2022**

**THE CANDY FOUNDATION LIMITED**  
**(A company limited by guarantee)**

**CONTENTS**

	<b>Page:</b>
Reference and administrative details of the charity, its trustees, and advisers	<b>1</b>
Trustees' Report	<b>2 - 4</b>
Independent Examiner's Report	<b>5</b>
Statement of Financial Activities	<b>6</b>
Statement of Financial Position	<b>7</b>
Notes to the Financial Statements	<b>8 - 10</b>

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
10572650 (England and Wales)

**Registered Charity number**  
1176337

**Registered Office**  
49 Upper Brook Street  
Mayfair  
London W1K 2BR

**Directors**  
Nicholas Candy  
Holly Vukadinovic  
Christopher Sullivan  
Kevin Cahill  
David Williams

**Trustees**  
Nicholas Candy  
Holly Vukadinovic  
Christopher Sullivan  
Kevin Cahill  
David Williams

**TRUSTEES' REPORT  
FOR THE YEAR ENDING 31 DECEMBER 2022**

The Trustees present their report and independently examined financial statements of the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

**Reference and Administrative Information**

The Candy Foundation Limited was registered as a charity on 18 December 2017 and began operating in January 2019. The Trustees, the principal address and the professional advisors of the charity are detailed on page 1.

**Structure, Governance and Management****Organisational Structure**

The full name of the charity is The Candy Foundation Limited ("The Candy Foundation").

The Candy Foundation was formed as a company limited by guarantee on 19 January 2017 – registered company number 10572650 (England and Wales). It is registered with the Charity Commission – charity number 1176337. The company is governed under an Articles of Association document dated 19 January 2017.

**Governance**

The governing body of the charity is the Board of Trustees, the members of which are listed on page 1. In accordance with the charity's Articles of Association, the minimum number of Trustees is two and the maximum is seven.

There are currently no formal induction and training procedures for Trustees as they have all been closely involved with the activities of the charity since its inception. Trustees are all given copies of the Articles of Association, the charity's most recent annual report and accounts, and directed to the Charity Commission for guidance on best practice for Trustees.

**Management**

The Board of Trustees is responsible for the overall business, strategy and policies of the charity and may exercise all the powers of the charity. In accordance with the terms of the Articles of Association, the Board has delegated the day-to-day management and administration of the charity to one member of staff.

**Objectives & Activities****Objectives, Vision & Mission**

The charity's purposes, as set out in the objects contained in the Articles of Association document, are restricted specifically to:

- the application of charity's funds for the public benefit as the Trustees may in their discretion think fit for any charitable objects and purposes in any part of the world.

In addition, the Trustees have agreed that:

## TRUSTEES' REPORT FOR THE YEAR ENDING 31 DECEMBER 2022

- the vision of the charity is to help facilitate a world where severe disadvantage and challenging circumstances can be overcome with the right kind of help.
- the mission of the charity is to make best use of the advantages available to Nick and Holly Candy and their connections and contacts in order to drive positive change through effective social investments and carefully considered grants, with a particular focus on vulnerable children and adults in need.

To enable the Trustees to deliver the charity's objectives, the strategy is to award grants to registered charities in order for them to deliver services both in the UK and overseas. Generally, the Trustees do not make grants in response to unsolicited applications or individuals.

### Grant Making Policy

The charity currently only accepts applications for grants on a 'by invitation' only basis. Grants are considered by the Trustees based on how well they align with the key objectives of the Foundation.

### Activities

In the year to 31 December 2022, the charity made two grants to two separate charitable projects.

This included one strategic grant to Disability Rights International – a long-term beneficiary charity whose work is critical to supporting children living with severe disabilities and promoting and protecting the human rights of children internationally. This was the largest single grant in 2022 at £100,000.

The additional grant in the amount of £50,000 was issued to a new beneficiary charity – The Katie Piper Foundation – that aligned with the Foundation's mission to support children and adults facing severe disadvantage and challenging circumstances.

A further grant commitment of £100,000 was made to Disability Rights in December 2022, with payment deferred to 2023.

## Achievements, Performance and Public Benefit

### Achievement and Performance

The charity continued with its grant giving programme during the year including supporting existing beneficiary charities that continue to demonstrate suitable application of the funds awarded, as well as introducing a new beneficiary charity to the grant programme this year align with the key objectives of the charity. The knock-on effects of the pandemic saw the suspension of the charity's small grants programme in lieu of larger strategy grants. The charity hopes to resume its small grants programme in the near future.

### Public Benefit

The Trustees confirm that they have had due regard to the guidance issued by the Charity Commission in respect of the public benefit when reviewing the charity's activities and performance.

## Financial Review

### Financial Review

In the year to 31 December 2022, the charity received donations of **£163,000**. This comprised of personal donations from the two founding members – Nick and Holly Candy – in the amount of £150,000 – and two additional donations totalling £13,000 from Royal Bank of Canada and Southern Grove Real Estate Limited. There was no other income during the year. Total grants of **£150,000** were then made during the year. Any expenditure such as administrative or professional services costs were fully underwritten and paid for by Nick and Holly Candy to enable 100% of the income to be donated to beneficiary charities.

**TRUSTEES' REPORT  
FOR THE YEAR ENDING 31 DECEMBER 2022**

Further notes on the financial statements can be found on pages 8 to 10.

Reserves

The Trustees do not see the need for holding substantial reserves in cash, and they do not want the charity to hold money under management. The Trustees are happy to hold only sufficient cash to cover grant making and ongoing operational expenses.

Future Plans

The charity will continue to develop its grant making strategy over the next year, building on the grant giving programme with new and existing beneficiary charities.

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

**Nicholas Candy**

---

**Nicholas Candy**  
Trustee

**27 September 2023**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDING 31 DECEMBER 2022**

Report to the Trustees of The Candy Foundation (charity number 1176337, company number 10572650) on accounts for the year ended 31 December 2022 set out on pages 1 to 10.

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

**Daniel Stone**

**Mr D P Stone FCA**

**Date: 27 September 2023**

**1 Bancks Street, Minehead, TA24 5DJ**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b>INCOME FROM:</b>			
Donations and legacies		163,000	281,668
<hr/>			
<b>EXPENDITURE ON:</b>			
Charitable activities	2	(150,038)	(281,652)
<hr/>			
<b>NET MOVEMENT IN FUNDS</b>		12,962	16
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		31	15
<hr/>			
<b>TOTAL FUNDS CARRIED FORWARD</b>		12,993	31
<hr/> <hr/>			

The Statement of Financial Activities includes all gains and losses recognised in the year.

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		12,993	31
Debtors	4	100,000	100,000
		<hr/>	<hr/>
		112,993	100,031
<b>CURRENT LIABILITIES</b>			
Creditors (amounts falling due within one year)	5	(100,000)	(100,000)
		<hr/>	<hr/>
<b>TOTAL NET ASSETS</b>		12,993	31
<b>CHARITY FUNDS</b>			
Unrestricted Funds		<hr/> 12,993	<hr/> 31
<b>TOTAL FUNDS</b>		<hr/> 12,993	<hr/> 31

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies and the trustees have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the board of Trustees and signed on their behalf, by:

**Nicholas Candy**

.....  
**Nicholas Candy**  
Director / Trustee

**Date: 27 September 2023**

The notes on pages 8 to 10 form an integral part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 1. Accounting Policies

#### Basis of preparation

These financial statements 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 2015)".

The Foundation is a Public Benefit Entity as defined by FRS102.

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

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. As such, the Trustees continue to adopt the going concern basis in preparing the financial statements.

#### Income

All income is recognised when the Foundation is legally entitled 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 Foundation 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.

#### Taxation

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

#### Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the Foundation.

### 2 Expenditure on charitable activities

	2022 £	2021 £
Donations to UK charities	150,000	280,000
Donations to overseas charities	-	-
Independent Examiner's fee	-	-
Other administrative expenses	38	1,652
	<hr/>	<hr/>
<u>Total:</u>	150,038	281,652

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 3. Grant making

#### Analysis of Grants

The charity made the following material grants to institutions during the year:

Name of institution	2022 £	2021 £
Disability Rights International	100,000	100,000
Katie Piper Foundation	50,000	-
Music in Secondary Schools Trust	-	10,000
Northern Counties School	-	10,000
Woman's Trust	-	10,000
Supporting Wounded Veterans	-	150,000
	150,000	280,000

Further information on the institutions supported is as follows:

#### *Disability Rights International*

Disability Rights International promotes the human rights and full community integration of people with disabilities worldwide. Its campaigns seek to draw attention to, and end, the pervasive and abusive practice of institutionalizing children with disabilities.

#### *Katie Piper Foundation*

The Katie Piper Foundation is the only charity in the UK dedicated to delivering physical and psychological rehabilitation services for survivors of burns and people with scars from traumatic incidents.

### 4. Debtors

	2022 £	2021 £
Obligation donations	100,000	100,000

A grant funding obligation to Disability Rights International of £100,000 was made on 19<sup>th</sup> December 2022 and is due and payable within the next 12 months. This grant will be funded by obligated donation receipts.

### 5. Creditors (amounts falling due within one year)

	2022 £	2021 £
Committed grants	100,000	100,000

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. Trustees**

None of the Trustees (or any person connected with them) received any remuneration from the charity during the year.

**7. Employees**

There are no employees of the Foundation.

**8. Related Party Transactions**

There were no disclosable related party transactions during the year.

**THE CANDY FOUNDATION**

England & Wales - Charity number 1176337

---

# Accounts

---

Registered company number: 10572650  
Registered Charity number: 1176337

**THE CANDY FOUNDATION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 DECEMBER 2021**

**THE CANDY FOUNDATION LIMITED**  
**(A company limited by guarantee)**

**CONTENTS**

	<b>Page:</b>
Reference and administrative details of the charity, its trustees, and advisers	<b>1</b>
Trustees' Report	<b>2 - 4</b>
Independent Examiner's Report	<b>5</b>
Statement of Financial Activities	<b>6</b>
Statement of Financial Position	<b>7</b>
Notes to the Financial Statements	<b>8 - 10</b>

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
10572650 (England and Wales)

**Registered Charity number**  
1176337

**Registered Office**  
49 Upper Brook Street  
Mayfair  
London W1K 2BR

**Directors**  
Nicholas Candy  
Holly Vukadinovic  
Christopher Sullivan  
Kevin Cahill  
David Williams

**Trustees**  
Nicholas Candy  
Holly Vukadinovic  
Christopher Sullivan  
Kevin Cahill  
David Williams

## TRUSTEES' REPORT FOR THE YEAR ENDING 31 DECEMBER 2021

The Trustees present their report and independently examined financial statements of the charity for the year ended 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

### Reference and Administrative Information

The Candy Foundation Limited was registered as a charity on 18 December 2017 and began operating in January 2019. The Trustees, the principal address and the professional advisors of the charity are detailed on page 1.

### Structure, Governance and Management

#### Organisational Structure

The full name of the charity is The Candy Foundation Limited ("The Candy Foundation").

The Candy Foundation was formed as a company limited by guarantee on 19 January 2017 – registered company number 10572650 (England and Wales). It is registered with the Charity Commission – charity number 1176337. The company is governed under an Articles of Association document dated 19 January 2017.

#### Governance

The governing body of the charity is the Board of Trustees, the members of which are listed on page 1. In accordance with the charity's Articles of Association, the minimum number of Trustees is two and the maximum is seven.

There are currently no formal induction and training procedures for Trustees as they have all been closely involved with the activities of the charity since its inception. Trustees are all given copies of the Articles of Association, the charity's most recent annual report and accounts, and directed to the Charity Commission for guidance on best practice for Trustees.

#### Management

The Board of Trustees is responsible for the overall business, strategy and policies of the charity and may exercise all the powers of the charity. In accordance with the terms of the Articles of Association, the Board has delegated the day-to-day management and administration of the charity to one member of staff.

### Objectives & Activities

#### Objectives, Vision & Mission

The charity's purposes, as set out in the objects contained in the Articles of Association document, are restricted specifically to:

- the application of charity's funds for the public benefit as the Trustees may in their discretion think fit for any charitable objects and purposes in any part of the world.

In addition, the Trustees have agreed that:

## TRUSTEES' REPORT FOR THE YEAR ENDING 31 DECEMBER 2021

- the vision of the charity is to help facilitate a world where severe disadvantage and challenging circumstances can be overcome with the right kind of help.
- the mission of the charity is to make best use of the advantages available to Nick and Holly Candy and their connections and contacts in order to drive positive change through effective social investments and carefully considered grants, with a particular focus on children in need.

To enable the Trustees to deliver the charity's objectives, the strategy is to award grants to registered charities in order for them to deliver services both in the UK and overseas. Generally, the Trustees do not make grants in response to unsolicited applications or individuals.

### Grant Making Policy

The charity currently only accepts applications for grants on a 'by invitation' only basis. Grants will be considered by the Trustees if they fit within the key objectives of the Foundation.

### Activities

In the year to 31 December 2021, the charity made five grants to five separate charitable projects.

This included one strategic grant to Disability Rights International – a long-term beneficiary charity whose work is absolutely critical to supporting children living with severe disabilities and promoting and protecting the human rights of children internationally.

The four additional grants were issued to four separate and new beneficiary charities aligned with the Foundation's mission to support children and adults facing severe disadvantage and challenging circumstances. The largest single grant in 2021 was for £150,000 to Supporting Wounded Veterans.

A further grant commitment of £100,000 was also made to Disability Rights in December 2021, with payment deferred to 2022.

## Achievements, Performance and Public Benefit

### Achievement and Performance

Whilst still in its start-up phase, the Trustees are pleased to report that the charity has continued with its grant giving programme during the year including more broad-based grant giving to new beneficiary causes that align with the key objectives of the charity.

### Public Benefit

The Trustees confirm that they have had due regard to the guidance issued by the Charity Commission in respect of the public benefit when reviewing the charity's activities and performance.

## Financial Review

### Financial Review

In the year to 31 December 2021, the charity received donations of **£281,668**. This comprised personal donations from the two founding members – Nick and Holly Candy – and donations from a fundraising event in aid of the beneficiary charity Supporting Wounded Veterans. There was no other income during the year. Total grants of **£280,000** were then made during the year. Any expenditure such as administrative or professional services costs were fully underwritten and paid for by Nick and Holly Candy to enable 100% of the income to be donated to beneficiary charities.

**TRUSTEES' REPORT  
FOR THE YEAR ENDING 31 DECEMBER 2021**

Further notes on the financial statements can be found on pages 8 to 10.

Reserves

The Trustees do not see the need for holding substantial reserves in cash, and they do not want the charity to hold money under management. The Trustees are happy to hold only sufficient cash to cover grant making and ongoing operational expenses.

Future Plans

The charity will continue to further develop its income, events and grant making strategy over the next year and will continue to expand its grant giving programme and develop relationships with a wider range of beneficiary charities.

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

**Nicholas Candy**

---

**Nicholas Candy**  
**Trustee**

**Date: 22 September 2022**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDING 31 DECEMBER 2021**

Report to the Trustees of The Candy Foundation (charity number 1176337, company number 10572650) on accounts for the year ended 31 December 2021 set out on pages 1 to 10.

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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**

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

**Daniel Stone**

**Mr D P Stone FCA**

**Date: 22 September 2022**

**1 Bancks Street, Minehead, TA24 5DJ**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b>INCOME FROM:</b>			
Donations and legacies		281,668	263,553
<hr/>			
<b>EXPENDITURE ON:</b>			
Charitable activities	2	(281,652)	(263,538)
<hr/>			
<b>NET MOVEMENT IN FUNDS</b>		16	15
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		15	-
<hr/>			
<b>TOTAL FUNDS CARRIED FORWARD</b>		31	15
<hr/> <hr/>			

The Statement of Financial Activities includes all gains and losses recognised in the year.

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		31	15
Debtors	4	100,000	100,000
		<hr/>	<hr/>
		100,031	100,015
<b>CURRENT LIABILITIES</b>			
Creditors (amounts falling due within one year)	5	(100,000)	(100,000)
		<hr/>	<hr/>
<b>TOTAL NET ASSETS</b>		31	15
<b>CHARITY FUNDS</b>			
Unrestricted Funds		<hr/>	<hr/>
		31	15
<b>TOTAL FUNDS</b>		<hr/>	<hr/>
		31	15
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies and the trustees have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the board of Trustees and signed on their behalf, by:

**Nicholas Candy**

.....  
**Nicholas Candy**  
Director / Trustee

**Date: 22 September 2022**

The notes on pages 8 to 10 form an integral part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 1. Accounting Policies

#### Basis of preparation

These financial statements 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 2015)".

The Foundation is a Public Benefit Entity as defined by FRS102.

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

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. As such, the Trustees continue to adopt the going concern basis in preparing the financial statements.

#### Income

All income is recognised when the Foundation is legally entitled 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 Foundation 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.

#### Taxation

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

#### Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the Foundation.

### 2 Expenditure on charitable activities

	2021 £	2020 £
Donations to UK charities	280,000	210,240
Donations to overseas charities	-	52,214
Independent Examiner's fee	-	200
Other administrative expenses	1,652	884
	<hr/>	<hr/>
<u>Total:</u>	281,652	263,538

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 3. Grant making

#### Analysis of Grants

The charity made the following material grants to institutions during the year:

Name of institution	2021 £	2020 £
Australian Bushfire Disaster Appeal	-	52,214
UBS Optimus Foundation (for Disability Rights International)	100,000	200,000
The Children's Trust	-	(20,000)
Starlight Children's Foundation	-	10,240
Embrace CVoC	-	10,000
Winston's Wish	-	10,000
Music in Secondary Schools Trust	10,000	-
Northern Counties School	10,000	-
Woman's Trust	10,000	-
Supporting Wounded Veterans	150,000	-
	280,000	262,454

Further information on the institutions supported is as follows:

#### *UBS Optimus Foundation*

A grant-making foundation that offers UBS banking clients a platform to use their wealth to drive positive social and environmental change. The foundation selects programmes that improve children's health, education and protection, ones that have the potential to be transformative, scalable and sustainable. Grants from The Candy Foundation to UBS Optimus Foundation were donated specifically for UBS's work with the human rights charity Disability Rights International.

#### *Disability Rights International*

Disability Rights International promotes the human rights and full community integration of people with disabilities worldwide. Its campaigns seek to draw attention to, and end, the pervasive and abusive practice of institutionalizing children with disabilities.

#### *Music in Secondary Schools Trust*

A UK charity that works with secondary schools with a disadvantaged intake to transform the lives of young people through an outstanding classical music education.

#### *Northern Counties School / The Percy Hedley Foundation*

A charity based in Newcastle upon Tyne supporting children who need specialist help through school, college, residential care and lifelong learning opportunities.

#### *Woman's Trust*

A specialist domestic abuse mental health charity providing therapeutic services to women in London tackling the emotional and mental health damage caused by domestic abuse.

#### *Supporting Wounded Veterans*

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

A charity delivering independence to UK veterans through ground-breaking physical and psychological care to help with the transition from military to civilian life.

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	£	£
Obligation donations	100,000	100,000

A grant funding obligation to Disability Rights International of £100,000 was made on 15<sup>th</sup> December 2021 and is due and payable within the next 12 months. This grant will be funded by obligated donation receipts.

**5. Creditors (amounts falling due within one year)**

	<b>2021</b>	<b>2020</b>
	£	£
Committed grants	100,000	100,000

**6. Trustees**

None of the Trustees (or any person connected with them) received any remuneration from the charity during the year.

**7. Employees**

There are no employees of the Foundation.

**8. Related Party Transactions**

There were no disclosable related party transactions during the year.

**THE CANDY FOUNDATION**

England & Wales - Charity number 1176337

---

# Accounts

---

Registered company number: 10572650  
Registered Charity number: 1176337

**THE CANDY FOUNDATION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 DECEMBER 2020**

**THE CANDY FOUNDATION LIMITED**  
**(A company limited by guarantee)**

**CONTENTS**

	<b>Page:</b>
Reference and administrative details of the charity, its trustees, and advisers	<b>1</b>
Trustees' Report	<b>2 - 4</b>
Independent Examiner's Report	<b>5</b>
Statement of Financial Activities	<b>6</b>
Statement of Financial Position	<b>7</b>
Notes to the Financial Statements	<b>8 - 10</b>

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
10572650 (England and Wales)

**Registered Charity number**  
1176337

**Registered Office**  
49 Upper Brook Street  
Mayfair  
London W1K 2BR

**Directors**  
Nicholas Candy  
Holly Vukadinovic  
Christopher Sullivan  
Kevin Cahill (appointed 19 May 2020)  
David Williams (appointed 19 May 2020)

**Trustees**  
Nicholas Candy  
Holly Vukadinovic  
Christopher Sullivan  
Kevin Cahill (appointed 19 May 2020)  
David Williams (appointed 19 May 2020)

## TRUSTEES' REPORT FOR THE YEAR ENDING 31 DECEMBER 2020

The Trustees present their report and independently examined financial statements of the charity for the year ended 31 December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

### **Reference and Administrative Information**

The Candy Foundation Limited was registered as a charity on 18 December 2017 and began operating in January 2019. The Trustees, the principal address and the professional advisors of the charity are detailed on page 1.

### **Structure, Governance and Management**

#### Organisational Structure

The full name of the charity is The Candy Foundation Limited ("The Candy Foundation").

The Candy Foundation was formed as a company limited by guarantee on 19 January 2017 – registered company number 10572650 (England and Wales). It is registered with the Charity Commission – charity number 1176337. The company is governed under an Articles of Association document dated 19 January 2017.

#### Governance

The governing body of the charity is the Board of Trustees, the members of which are listed on page 1. In accordance with the charity's Articles of Association, the minimum number of Trustees is two and the maximum is seven.

There are currently no formal induction and training procedures for Trustees as they have all been closely involved with the activities of the charity since its inception. Trustees appointed subsequently have and will be given copies of the Articles of Association and the charity's most recent annual report and accounts.

#### Management

The Board of Trustees is responsible for the overall business, strategy and policies of the charity and may exercise all the powers of the charity. In accordance with the terms of the Articles of Association, the Board has delegated the day-to-day management and administration of the charity to one member of staff.

### **Objectives & Activities**

#### Objectives, Vision & Mission

The charity's purposes, as set out in the objects contained in the Articles of Association document, are restricted specifically to:

- the application of charity's funds for the public benefit as the Trustees may in their discretion think fit for any charitable objects and purposes in any part of the world.

In addition, the Trustees have agreed that:

## TRUSTEES' REPORT FOR THE YEAR ENDING 31 DECEMBER 2020

- the vision of the charity is to help facilitate a world where severe disadvantage and challenging circumstances can be overcome with the right kind of help.
- the mission of the charity is to make best use of the advantages available to Nick and Holly Candy and their global network in order to drive positive change through effective social investments and carefully considered grants, with a particular focus on children in need.

To enable the Trustees to deliver the charity's objectives, the strategy is to award grants to registered charities in order for them to deliver services both in the UK and overseas. Generally, the Trustees do not make grants in response to unsolicited applications or individuals.

### Grant Making Policy

The charity currently only accepts applications for grants on a 'by invitation' only basis. Grants will be considered by the Trustees if they fit within the key objectives of the Foundation.

### Activities

In the year to 31 December 2020, the charity made six grants to six separate charitable projects, which included strategic grants to two long-term beneficiary charities, whose work is absolutely critical to supporting children living with severe disabilities and promoting and protecting the human rights of children internationally.

A series of smaller grants were also issued to three new beneficiary charities aligned with the Foundation's mission to support children living in difficult circumstances.

An emergency grant was also expedited in February 2020 in aid of the Australian bushfire crisis. The largest single grant in 2020 was for £100,000 to Disability Rights International.

A further grant commitment of £100,000 was also made to Disability Rights in December 2020, with payment deferred to 2021.

## Achievements, Performance and Public Benefit

### Achievement and Performance

Whilst still in its early development, the Trustees are pleased to report that the charity has continued with its grant giving programme during the year and has also developed more broad-based grant giving to new beneficiary causes in order to help the Trustees gain a more comprehensive understanding of the issues vulnerable children face on a daily basis. The Covid-19 pandemic has only revealed even more challenges to the most vulnerable children and the charity has a strategy in place to ensure grants go where they are needed most.

### Public Benefit

The Trustees confirm that they have had due regard to the guidance issued by the Charity Commission in respect of the public benefit when reviewing the charity's activities and performance.

## Financial Review

### Financial Review

In the year to 31 December 2020, the charity received donations of **£263,553**. This was entirely made up of personal donations from the two founding members – Nick and Holly Candy. There was no other income during the year. Total grants of **£262,454** were then made during the year. Any expenditure such as

**TRUSTEES' REPORT  
FOR THE YEAR ENDING 31 DECEMBER 2020**

administrative or professional services costs were fully underwritten and paid for by Nick and Holly Candy to enable 100% of the income to be donated to beneficiary charities.

Further notes on the financial statements can be found on pages 5 and 6.

Reserves

The Trustees do not see the need for holding substantial reserves in cash, and they do not want the charity to hold money under management. The Trustees are happy to hold only sufficient cash to cover grant making and ongoing operational expenses.

Future Plans

The charity will continue to further develop its income, events and grant making strategy over the next year and will continue to expand its grant giving programme and develop relationships with a wider range of beneficiary charities.

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

**Nicholas Candy  
Trustee**

**27 October 2021**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDING 31 DECEMBER 2020**

Report to the Trustees of The Candy Foundation (charity number 1176337) on accounts for the year ended 31 December 2020 set out on pages 1 to 10.

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

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

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

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

**Mr D P Stone ACA**

**28 October 2021**

**Relevant professional body: ICAEW**

**2 Hangers Way, Dunster, Minehead, Somerset, TA24 6RT**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<b>INCOME FROM:</b>			
Donations and legacies		263,553	200,000
<hr/>			
<b>EXPENDITURE ON:</b>			
Charitable activities	2	(263,538)	(200,000)
<hr/>			
<b>NET MOVEMENT IN FUNDS</b>		15	-
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		-	-
<hr/>			
<b>TOTAL FUNDS CARRIED FORWARD</b>		15	-
<hr/> <hr/>			

The Statement of Financial Activities includes all gains and losses recognised in the year.

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		15	-
Debtors	4	100,000	65,000
		<hr/>	<hr/>
		100,015	65,000
<b>CURRENT LIABILITIES</b>			
Creditors (amounts falling due within one year)	5	(100,000)	(65,000)
		<hr/>	<hr/>
<b>TOTAL NET ASSETS</b>		15	-
<b>CHARITY FUNDS</b>			
Unrestricted Funds		15	-
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		15	-
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies and the trustees have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the board of Trustees and signed on their behalf, by:

**Nicholas Candy**  
Director / Trustee

27 October 2021

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. Accounting Policies

#### Basis of preparation

These financial statements 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 2015)".

The Foundation is a Public Benefit Entity as defined by FRS102.

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

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. As such, the Trustees continue to adopt the going concern basis in preparing the financial statements.

#### Income

All income is recognised when the Foundation is legally entitled 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 Foundation 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.

#### Taxation

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

#### Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the Foundation.

### 2 Expenditure on charitable activities

	2020 £	2019 £
Donations to UK charities	210,240	200,000
Donations to overseas charities	52,214	-
Independent Examiner's fee	200	-
Other administrative expenses	884	-
	<hr/>	<hr/>
<u>Total:</u>	263,538	200,000

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 3. Grant making

#### Analysis of Grants

The charity made the following material grants to institutions during the year:

Name of institution	2020 £	2019 £
Australian Bushfire Disaster Appeal	52,214	-
UBS Optimus Foundation (for Disability Rights International)	200,000	100,000
The Children's Trust	(20,000)	100,000
Starlight Children's Foundation	10,240	-
Embrace CVoC	10,000	-
Winston's Wish	10,000	-
	262,454	200,000

Further information on the institutions supported is as follows:

#### *UBS Optimus Foundation*

A grant-making foundation that offers UBS banking clients a platform to use their wealth to drive positive social and environmental change. The foundation selects programmes that improve children's health, education and protection, ones that have the potential to be transformative, scalable and sustainable. Grants from The Candy Foundation to UBS Optimus Foundation were donated specifically for UBS's work with the human rights charity Disability Rights International.

#### *Disability Rights International*

Disability Rights International promotes the human rights and full community integration of people with disabilities worldwide. Its campaigns seek to draw attention to, and end, the pervasive and abusive practice of institutionalizing children with disabilities.

#### *The Children's Trust*

The UK's leading charity for children with brain injury and neurodisability, delivering rehabilitation, education and community services through skilled teams who work with children, young people and their families.

#### *Community Enterprise Foundation - Australian Bushfire Disaster Appeal*

Bendigo Bank's charitable arm (Community Enterprise Foundation) established a bushfire appeal in response to the Australian bushfire crisis in 2020, with 100% of donated funds going directly to communities in need and to provide relief and recovery in the fire affected areas.

#### *Starlight Children's Foundation*

Starlight is a non-profit organisation founded in 1982. Starlight's programmes use the power of play to make the experience of illness and treatment better for children and their families.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

*Embrace CVoC*

Embrace Child Victims of Crime is the only national charity that is solely focused on supporting children and young people who have been the victims of serious crime and their immediate families.

*Winston's Wish*

Winston's Wish is the UK's childhood bereavement charity, supporting children and their families after the death of a parent or sibling.

**4. Debtors**

	<b>2020</b>	<b>2019</b>
	£	£
Obligation donations	100,000	65,000

A grant funding obligation to Disability Rights International of £100,000 was made on 15<sup>th</sup> December 2020 and is due and payable within the next 12 months. This grant will be funded by obligated donation receipts.

**5. Creditors (amounts falling due within one year)**

	<b>2020</b>	<b>2019</b>
	£	£
Committed grants	100,000	65,000

**6. Trustees**

None of the Trustees (or any person connected with them) received any remuneration during the year.

**7. Employees**

There are no employees of the Foundation.

**8. Related Party Transactions**

There were no disclosable related party transactions during the year.