

The Ashley Tabor-King Foundation

Financial Statements

Year Ended 5 April 2023

Charity No.: 1178634

The Ashley Tabor-King Foundation

Report and Financial Statements for the period ended 5 April 2023

Contents

Page:

1	Reference and administrative information
2-3	Report of the Trustees
4-5	Independent Auditor's Report
6	Statement of Financial Activities
7	Balance Sheet
8	Cash Flow
9-11	Notes forming part of the Financial Statements

Trustees

Ashley Daniel Tabor-King CBE
The Lord Allen of Kensington CBE
Emma Bradley (retired 18 May 2023)
Stephen Gabriel Miron
Sebastian James Enser-Wight (appointed 17 February 2023)
Sally Cairns (appointed 17 February 2023)

Principal Office

Global Media & Entertainment Ltd, 29-30 Leicester Square, London, WC2H 7LA

Accountants

BDO LLP, 55 Baker Street, London, W1U 7EU

Bankers

Coutts & Co, 440 Strand, London, WC2R 0QS

Independent Auditor

Perry's Audit Limited, Churchdown Chambers, Kent, TN9 1NR

The Ashley Tabor-King Foundation

Report of the Trustees for the period ended 5 April 2023

The Trustees present their report along with the financial statements of the charity for the year ended 5 April 2023. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Foundation's trust deed and applicable law.

Structure, Governance and Management

The Ashley Tabor-King Foundation is constituted under a trust deed dated 31 May 2018, created by the settlor, Ashley Tabor-King OBE.

The Trustees who have served during the period and since the period end are set out on page 1. The first trustees are as follows (and are appointed for the following terms):

- Ashley Daniel Tabor-King CBE (Chair) (7 years)
- The Lord Allen Of Kensington CBE (5 years)
- Emma Bradley (5 years)
- Stephen Gabriel Miron (5 years)

Where there is a requirement for new Trustees, this would be identified by the remaining Trustees. There must be at least three Trustees and, apart from the first trustees, new trustees must be appointed for a term of 3 years.

Risk management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

Objectives and Activities

The objects of the charity are the advancement of any charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

In particular:

- to advance the health and welfare of first responders who suffer from post-traumatic stress disorder, physical harm and/or mental harm attributable to or associated with their employment. First responders may include (but are not limited to) paramedic staff; first responding medical staff; call centre handlers; mountain rescue; RNLI life boat rescuers; police officers; fire fighters; and the bereaved families of first responders who have died in service;
- to advance in life and help young people through providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

Grant making policy

All applications received are considered by the Trustees on their own merit for suitability of funding.

Public benefit

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All donations are listed in note 4 on page 10.

The Ashley Tabor-King Foundation

Report of the Trustees for the period ended 5 April 2023

Achievements and Performance

The Foundation received initial funding on 31 May 2018 following which the Trustees have started to apply their funds in accordance with the objectives of the Foundation and their grant making policy. Donations totalling £1,334,600 have been made in the year (2022 - £520,000) and are detailed in note 4 of these Financial

Reserves policy

The Trustees' policy is to maintain their continuing level of support under the grant making policy that they have agreed. If income resources are insufficient to cover the grants then recourse is made to the other funds of the Trust. The Trustees do not consider that any minimum level of resources is required.

Plans for the future

The Trustees intend to continue providing grants in a similar way to the recent past but retaining flexibility as to the timing, and scale of grant making.

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Ashley Daniel Tabor-King CBE

Trustee

Date:

The Ashley Tabor-King Foundation

Independent Auditor's Report to the Trustees of The Ashley Tabor-King Foundation

Opinion

We have audited the financial statements of The Ashley Tabor-King Foundation for the year ended 5 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards.

In our opinion the financial statements:

give a true and fair view of the state of the Charity's affairs as at 5 April 2023 and of its income and expenditure for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

the information given in the trustees' report is inconsistent in any material respect with the financial statements;

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

The Ashley Tabor-King Foundation

Independent Auditor's Report to the Trustees of The Ashley Tabor-King Foundation

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to the charity. The charity is complying with the legal and regulatory framework by engaging professional advisers.

The laws and regulations we have identified as being of significance in the context of the charity are the Charities Act 2011.

Our assessment of the susceptibility of the charity's financial statements to material misstatement is that the susceptibility is low.

The engagement partner considers that the engagement team collectively have the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations due to their experience and training.

No matters of non-compliance with laws and regulations or fraud were communicated to the engagement team.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk / auditors / audit-assurance / auditors responsibilities for the audit / description of the auditors responsibilities for the audit of the financial statements.

Stephen Hale FCA FCCA

Senior statutory auditor

For and on behalf of Perrys Audit Limited, Statutory auditor

Churchdown Chambers

Bordyke

Tonbridge

Kent

TN9 1NR

Date

The Ashley Tabor-King Foundation

Statement of Financial Activities for the period ended 5 April 2023

	Notes	2023 £	2022 £
Income and endowments from			
Donations and legacies	2	<u>1,239,296</u>	<u>500,000</u>
Expenditure on			
Charitable activities			
Activities undertaken	3	1,334,600	520,000
Support costs	3	<u>26,628</u>	<u>7,163</u>
Total		<u>1,361,228</u>	<u>527,163</u>
Net income		(121,932)	(27,163)
Total funds at 6 April 2022		<u>126,587</u>	<u>153,750</u>
Total funds at 5 April 2023		<u><u>4,655</u></u>	<u><u>126,587</u></u>

All funds are unrestricted and relate to continuing activities.

The notes on pages 9 to 11 form part of these financial statements

The Ashley Tabor-King Foundation

Balance Sheet as at 5 April 2023

	Note:	2023	2022
		£	£
Current Assets			
Cash at bank and in hand	6	1,139,255	139,255
Debtors	7	<u>23,073</u>	<u>150,000</u>
		1,162,328	289,255
Current Liabilities			
Creditors: amounts falling due within one year	8	<u>(1,157,673)</u>	<u>(162,668)</u>
Total net assets		<u><u>4,655</u></u>	<u><u>126,587</u></u>
Funds			
Unrestricted Funds		<u><u>4,655</u></u>	<u><u>126,587</u></u>

Approved by the Trustees and signed on their behalf by:

Ashley Daniel Tabor-King CBE
Trustee

Date:

The notes on pages 9 to 11 form part of these financial statements

The Ashley Tabor-King Foundation

Statement of Cash Flow

	Notes	2023 £	2022 £
Net cash used in operating activities	9	<u>1,000,000</u>	<u>(120,558)</u>
Change in cash in the period		1,000,000	(120,558)
Cash brought forward		<u>139,255</u>	<u>259,813</u>
Cash carried forward		<u><u>1,139,255</u></u>	<u><u>139,255</u></u>
Represented by:			
Coutts and Co	6	<u>1,139,255</u>	<u>139,255</u>
		<u><u>1,139,255</u></u>	<u><u>139,255</u></u>

The notes on pages 9 to 11 form part of these financial statements

The Ashley Tabor-King Foundation

Notes to the financial statements for the period ended 5 April 2023

1 Principal Accounting Policies

(a) Accounting Convention

The financial statements are prepared under the historical cost convention and in preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice “Accounting and Reporting by Charities” (Charities SORP (FRS 102)) and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011.

(b) Donations, legacies and similar income

Donations, legacies and similar income are shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability.

(c) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

(d) Charitable activities

Costs of charitable activities include grants made and an apportionment of overhead and support costs where applicable.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-period grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

(e) Governance costs

Governance costs comprise costs relating to the general running of the charity as opposed to those associated with generating funds or charitable activity.

(f) Taxation

The charity is exempt from tax on its charitable activities.

(g) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling the balance sheet date. Transactions in foreign currency are translated at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

(h) Going concern

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

The Ashley Tabor-King Foundation

Notes to the financial statements for the period ended 5 April 2023

2	Donations		2023	2022	
			£	£	
	Donations received		1,239,296	500,000	
3	Charitable Activities	Activities Undertaken Directly (see note 4)	Support Costs (see note 5)	Total 2023	Total 2022
		£	£	£	£
	Donations	1,334,600	26,628	1,361,228	527,163
4	Grants paid or payable	Registered Charity No.	2023	2022	
			£	£	
	Baker Dearing Educational Trust	1138894	200,000	-	
	Global Academy UTC Trust Limited		1,134,600	-	
	Taigh Mor Foundation	1184933	-	20,000	
	The Royal Foundation of The Duke and Duchess of Cambridge	1132048	-	500,000	
			1,334,600	520,000	
5	Support Costs		2023	2022	
			£	£	
	Accountancy fees		7,245	5,670	
	Accountancy fees - PY underprovision		4,095	923	
	Audit fees		1,200	-	
	Independent Examiner's fees		-	540	
	Legal fees		14,088	-	
	Bank charges		-	30	
			26,628	7,163	
6	Cash at bank and in hand		2023	2022	
			£	£	
	Coutts and Co		1,139,255	139,255	

The Ashley Tabor-King Foundation

Notes to the financial statements for the period ended 5 April 2023

7 Debtors	2023	2022
	£	£
Due from Ashley Tabor-King	<u>23,073</u>	<u>150,000</u>
8 Creditors: amounts falling due within one year	2023	2022
	£	£
Donation payable	1,134,600	-
Accountancy fees	7,245	12,128
Audit fees	1,200	-
Independent Examiner's fees	540	540
Legal fees	14,088	-
Due to HM Revenue & Customs	-	150,000
	<u>1,157,673</u>	<u>162,668</u>
9 Reconciliation of net movements in funds to net cash flow from operating activities	2023	2022
	£	£
Net income/(expenditure) for the period	(121,932)	(27,163)
(Increase)/decrease in debtors	126,927	(150,000)
Increase/(decrease) in creditors	<u>995,005</u>	<u>56,605</u>
	<u>1,000,000</u>	<u>(120,558)</u>

10 Trustees' remuneration and benefits

None of the Trustees have been paid any remuneration or received any other benefits from the Charity (2022 - none).

11 Trustees' expenses

No trustees' expenses were incurred in the year ended 5 April 2023 (2022 - none).

12 Related party transactions

Three of the Foundation's Trustees, namely Ashley Tabor King, Stephen Miron and Emma Bradley (who resigned as a Trustee on 18 May 2023) are members of the Global Academy, who the Foundation committed to make a £1,134,600 donation to in the year. The Trustee minutes confirm that the above Trustees were excluded from the decision whether to donate to the Global Academy.