

Company registration number: CEO14494

Charity registration number: 1178695

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 MARCH 2023

Horsfield & Smith
Chartered Accountant
Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

CONTENTS

Reference and Administrative Details	1
Trustees' Report	2
Statement of Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 15

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mr R D Calrow OBE Mrs JM Jones Mr R Campbell Mrs B E Calrow
Registered Office	Frombury 2 Stonehouse Chapeltown Road Bromley Cross Lancashire BL7 9NB
Company Registration Number	CEO14494
Charity Registration Number	1178695
Independent Examiner	The charity is incorporated in England. Horsfield & Smith Chartered Accountant Tower House 269 Walmersley Road Bury Lancashire BL9 6NX

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Public benefit

Throughout the year the Charity has provided donations to local causes to benefit the community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in interest rates. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, and investments.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Mr R D Calrow OBE
Trustee

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Barbara and Derek Calrow Charitable Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material 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 charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Mr R D Calrow OBE
Trustee

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BARBARA AND DEREK CALROW CHARITABLE FOUNDATION ('THE COMPANY')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Barbara and Derek Calrow Charitable Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

.....
P G Nicol FCA
Chartered Accountant ICAEW

Tower House
269 Walmersley Road
Bury, Lancashire
BL9 6NX

Date:.....

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

(INCLUDING INCOME AND EXPENDITURE ACCOUNT
AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	<u>171,126</u>	<u>171,126</u>	<u>177,269</u>
Total income		<u>171,126</u>	<u>171,126</u>	<u>177,269</u>
Expenditure on:				
Charitable activities	4	<u>(175,913)</u>	<u>(175,913)</u>	<u>(220,780)</u>
Total expenditure		<u>(175,913)</u>	<u>(175,913)</u>	<u>(220,780)</u>
Net expenditure		<u>(4,787)</u>	<u>(4,787)</u>	<u>(43,511)</u>
Net movement in funds		(4,787)	(4,787)	(43,511)
Reconciliation of funds				
Total funds brought forward		<u>6,081</u>	<u>6,081</u>	<u>49,592</u>
Total funds carried forward	13	<u><u>1,294</u></u>	<u><u>1,294</u></u>	<u><u>6,081</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 13.

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

(REGISTRATION NUMBER: CEO14494)

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	300	6,562
Current assets			
Cash at bank and in hand	11	1,771	219
Creditors: Amounts falling due within one year	12	<u>(777)</u>	<u>(700)</u>
Net current assets/(liabilities)		<u>994</u>	<u>(481)</u>
Net assets		<u>1,294</u>	<u>6,081</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,294</u>	<u>6,081</u>
Total funds	13	<u>1,294</u>	<u>6,081</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 5 to 15 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....

Mr R D Calrow OBE

Trustee

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

Frombury
2 Stonehouse
Chapelton Road
Bromley Cross
Lancashire
BL7 9NB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Barbara and Derek Calrow Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	171,126	171,126
Total for 2023	<u>171,126</u>	<u>171,126</u>
Total for 2022	<u>177,269</u>	<u>177,269</u>

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Charitable expenditure		51,983	51,983
Grant funding of activities		122,996	122,996
Allocated support costs	5	28	28
Governance costs	5	906	906
Total for 2023		<u>175,913</u>	<u>175,913</u>
Total for 2022		<u>220,780</u>	<u>220,780</u>

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	786	786
Allocated support costs	120	120
Total for 2023	906	906
Total for 2022	708	708

6 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	6,262	13,125

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	786	708

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

10 Tangible fixed assets

	Motor vehicles £	Total £
Cost		
At 1 April 2022	<u>52,500</u>	<u>52,500</u>
At 31 March 2023	<u>52,500</u>	<u>52,500</u>
Depreciation		
At 1 April 2022	45,938	45,938
Charge for the year	<u>6,262</u>	<u>6,262</u>
At 31 March 2023	<u>52,200</u>	<u>52,200</u>
Net book value		
At 31 March 2023	<u>300</u>	<u>300</u>
At 31 March 2022	<u>6,562</u>	<u>6,562</u>

11 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>1,771</u>	<u>219</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>777</u>	<u>700</u>

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
--	---------------------------------	----------------------------	----------------------------	----------------------------------

Unrestricted funds

General	<u>6,081</u>	<u>171,126</u>	<u>(175,913)</u>	<u>1,294</u>
---------	--------------	----------------	------------------	--------------

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
--	---------------------------------	----------------------------	----------------------------	----------------------------------

Unrestricted funds

General	<u>49,592</u>	<u>177,269</u>	<u>(220,780)</u>	<u>6,081</u>
---------	---------------	----------------	------------------	--------------

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	300	300
Current assets	1,771	1,771
Current liabilities	(777)	(777)
Total net assets	<u>1,294</u>	<u>1,294</u>

	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	6,562	6,562
Current assets	219	219
Current liabilities	(700)	(700)
Total net assets	<u>6,081</u>	<u>6,081</u>

15 Related party transactions

During the year the charity made the following related party transactions:

Mr D Calrow and Mrs B Calrow

(Trustees of the Charity)

During the year Mr D Calrow and Mrs B Calrow donated cash to the charity. The total aggregate amount of these donations was £136,500, which is included in appeals and donations. At the balance sheet date the amount due to/from Mr D Calrow and Mrs B Calrow was £Nil (2022 - £Nil).

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	<u>171,126</u>	<u>177,269</u>
Total income	<u>171,126</u>	<u>177,269</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(175,913)</u>	<u>(220,780)</u>
Total expenditure	<u>(175,913)</u>	<u>(220,780)</u>
Net expenditure	<u>(4,787)</u>	<u>(43,511)</u>
Net movement in funds	(4,787)	(43,511)
Reconciliation of funds		
Total funds brought forward	<u>6,081</u>	<u>49,592</u>
Total funds carried forward	<u><u>1,294</u></u>	<u><u>6,081</u></u>

BARBARA AND DEREK CALROW CHARITABLE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	171,126	177,269
	<u>171,126</u>	<u>177,269</u>
<i>Charitable activities</i>		
Grants payable - institutions	(122,996)	(170,382)
Storage	(720)	(210)
Insurance	(652)	(603)
Repairs	(44,349)	(35,715)
Bank charges	(28)	(37)
Depreciation on motor vehicles	(6,262)	(13,125)
Independent examiner's fees	(786)	(708)
Legal and professional fees	(120)	-
	<u>(175,913)</u>	<u>(220,780)</u>