

THE JOHN CAUDWELL FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 30TH SEPTEMBER 2020

CHARITY REGISTRATION NO. 1178979

COMPANY REGISTRATION NO. 10972317

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	John Caudwell (Chair) Rebekah Caudwell Rhiannon Caudwell David Canfield Craig Bennett
Charity number	1178979
Company number	10972317
Registered office and Charity office	Broughton Hall Broughton Nr. Eccleshall Staffordshire ST21 6NS

CONTENTS

	Page
Trustees' Report	1
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Cash flow Statement	7
Notes Forming part of the Financial Statements	8

TRUSTEES' REPORT (INCORPORATING STRATEGIC REPORT)

For the period ending 30th September 2020

The Trustees who are the Directors for the purposes of the Companies Act 2006, present their report and financial statements for The John Caudwell Foundation for the period ending 30th September 2020.

The Trustees confirm that the annual report and financial statements of the Charity comply with current requirements, the requirements of the Charity's governing document and the provision of the Statements of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Charity is a charitable company limited by guarantee and was set up by a Memorandum of Association on 20th September 2017. The John Caudwell Foundation has no share capital and is a registered charity with the Charity Commission in England & Wales.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The John Caudwell Foundation is governed by a Board of Trustees which comprises a Chair and four further Trustees. The Chair is appointed by the Board from the existing Trustees. Trustees are recruited to ensure a broad mix of skills and background. The Trustees are responsible for the governance and strategy of The John Caudwell Foundation.

Trustees are the directors of the company for the purposes of the Companies Act 2006.

Trustees do not receive any remuneration for their work relating to the Charity.

PUBLIC BENEFIT STATEMENT

The Trustees of the John Caudwell Foundation have followed the latest guidance from the Charity Commission on the provision of public benefit, in accordance with section 17 of the Charities Act 2011.

The John Caudwell Foundation has general grant-making charitable objects and the Trustees may apply any as they think fit towards these objects. The Trustees have a policy of making grants to charitable organisations to benefit children with disabilities as well as those that advance health and in particular those that operate to relieve the suffering of individuals that have Lyme and associated diseases.

The Trustees will make grants for charitable purposes based on need and merit and in particular, will take the following into account:

- The advancement of health and the saving of lives.
- The relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage.
- Other purposes currently recognised as charitable.

As Trustees we have considered this matter and concluded:

1. That the aims of the organisation continue to be charitable;
2. That the aims and the work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
3. That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
4. That there is no detriment or harm arising from the aims or activities

OBJECTIVES AND AIMS

The Trustees have a broad remit to use the resources of the Charity to benefit charitable purposes or charitable organisations. These focus on, but are not limited to:

1. The advancement of health and the saving of lives
2. The benefit of children with disabilities

The Trustees continue to review any grant applications and any other avenues to carry out the aims of the Charity in future periods.

John Caudwell has pledged to give 70% of his wealth to charitable causes on his death. The John Caudwell Foundation is intended to be the primary vehicle for the distribution of this wealth.

FINANCIAL REVIEW

The Charity holds £54,631 in Unrestricted Funds which is held for furthering the objectives of the Charity in future periods.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

As Trustees (we are also directors of The John Caudwell Foundation for the purposes of company law) we 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).

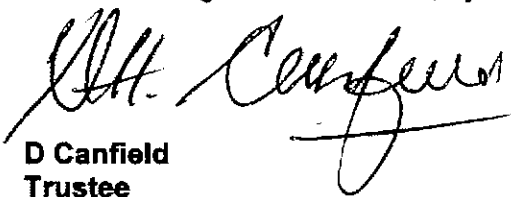
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

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

We, the Trustees, are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. We 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.

Approval

This Trustee's Report, incorporating the Strategic Report, was approved by the Trustees on and signed on its behalf, by:



D Canfield
Trustee

Date: 17/06/2021

Independent Examiner's Report to the trustees/ members of The John Caudwell Foundation, company number **10972317** and charity registration number **1178979**. On Accounts for the period ended 30th September 2020, set out on page 5.

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2020.

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.

Signed: x *Oliver Stidwell*

Date: 22/07/2021

Name: Oliver Stidwell

Relevant Professional Qualifications: ACA

Address: 15 Herbert James Close, B66 4TF

THE JOHN CAUDWELL FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR TO 30 SEPTEMBER 2020

	Unrestricted funds	Restricted funds	Total 2020	Unrestricted funds	Restricted funds	Total 2019
	£	£	£	£	£	£
<i>Notes</i>						
<u>Income from:</u>						
Donations & Legacies	52,118	-	52,118	207,552	-	207,552
Raising funds	-	-	-	-	-	-
Total	52,118	-	52,118	207,552	-	207,552
<u>Expenditure on:</u>						
Raising Funds	-	-	-	-	-	-
Charitable Activities	-	-	-	(210,037)	-	(210,037)
Bank Charges	-	-	-	(3)	-	(3)
Total Expended	-	-	-	(210,040)	-	(210,040)
Net Income / (expenditure)	52,118	-	52,118	(2,488)	-	(2,488)
Transfers between funds	-	-	-	-	-	-
Net movement in funds	52,118	-	52,118	(2,488)	-	(2,488)
Total funds brought forward	2,513	-	2,513	5,001	-	5,001
Total funds carried forward	54,631		54,631	2,513		2,513

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The accompanying notes form part of these financial statements.

COMPANY NO. 10972317

BALANCE SHEET

AS AT 30 September 2020

	Notes	2020 £	2019 £
Current assets			
Debtors		-	-
Cash at bank and in hand		54,631	2,513
		<u>54,631</u>	<u>2,513</u>
Creditors: amounts falling due within one year		-	-
		<u>-</u>	<u>-</u>
Net current assets		54,631	2,513
		<u>54,631</u>	<u>2,513</u>
Net assets		54,631	2,513
		<u>54,631</u>	<u>2,513</u>
Income funds			
Restricted funds		-	-
Unrestricted funds		54,631	2,513
		<u>54,631</u>	<u>2,513</u>
		<u>54,631</u>	<u>2,513</u>

For the period ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Trustees and were signed below on its behalf by:



D Canfield

Trustee

Date: 17/06/2021

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE PERIOD TO 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
Cash provided by Donations	2	52,118	207,552
Cash expended on Operating Activities		-	(210,040)
Cash provided by (used in) Operating Activities		52,118	(2,488)
Cash provided by (used in) in financing or investing activities		-	-
Increase (decrease) in cash and cash equivalents in the year		-	(2,488)
Cash and cash equivalents at the beginning of the year		2,513	5,001
Total cash and cash equivalents at the end of the year		54,631	2,513

Analysis of cash and cash equivalents	2020 £	2019 £
Cash in hand	54,631	2,513
Total cash and cash equivalents	54,631	2,513

**NOTES TO THE ACCOUNTS
FOR THE PERIOD 30 SEPTEMBER 2020**

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Going Concern

The Trustees consider that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

Income

Income has been recognised gross on the basis of entitlement, probability and measurement.

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement

Expenditure

Expenditure is recognised on an accruals basis.

Accumulated funds

Unrestricted funds are general funds that are available for the use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Taxation

As a registered charity, Caudwell Children is potentially exempt from taxation on its income and gains falling within s505 Income & Corporation Taxes Act 1988 and s256 Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charge has arisen in the year.

Trustee Remuneration

No Trustee receives remuneration for their work for the Charity.

Employees

The Charity has no employees.

2. Donations & Legacies

	Unrestricted funds £	Restricted funds £	Total 2020 £
Donations and gifts	52,118	-	52,118
Gifts in kind	-	-	-
	<hr/>	<hr/>	<hr/>
	52,118	-	52,118
	<hr/>	<hr/>	<hr/>

3. Restricted Funds

The income funds of the charity for the period were all unrestricted in nature. During the period under review there were no Restricted funds received or expended.