

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
THE OLWYN FOUNDATION**

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THE OLWYN FOUNDATION

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FOR THE YEAR ENDED 31ST DECEMBER 2020

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THE OLWYN FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The financial statements comprise of a receipts and payments account and a statement of assets and liabilities. The charity complies with the requirements under section 133 of the Charities act 2011 to prepare receipts and payments accounts.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the foundation is to advance such charitable purposes for the public benefit as the charity's trustees from time to time in their absolute discretion think fit in accordance with the governing document.

The foundation carries out its purposes mainly, but not exclusively, by making grants to other charitable organisations. The immediate focus of the foundation is to provide funds for charitable organisations set up for the benefit of the empowerment, education and protection of women and girls both in the UK and around the world.

Significant activities

During the year, the trustees approved the payment of grants in the sum of £215,000 to seven UK registered charities for projects which, in their judgement, satisfy the foundation's aims and objectives and consequently meet the public benefit requirement for a charity.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the foundation's aims and objectives and in planning future activities and setting the grant making policy for the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2020 Olwyn postponed much of its planned strategy for the year as it responded to the Covid crisis. The trustees agreed that monies would be in place to cover any on-going projects such as Childs-I Foundation (£60,000) but we would look at directing the main share of our funding to projects that were most in need, as the situation unfolded, and that we felt, still conformed to our mission statement - the protection, empowerment and education of women and girls. We pin-pointed several areas to fund that were directly being affected by Covid: domestic abuse, emergency child and family poverty, food banks and hygiene kits for international partners.

We therefore funded the following partners to support their immediate COVID 19 campaigns: Refuge, Women's Aid, Action for Children, Hastings Foodbank, Women for Women International and Action Aid.

FINANCIAL REVIEW

Financial position

During the year the foundation received donations in the sum of £206,000 and paid grants totalling £215,000. The charity incurred running costs of £4,403. The receipts and payments account reports a net deficit of £13,403 for the year, however there was a cash surplus of £18,467 brought forward at the beginning of the year resulting in a net surplus at the year end date of £5,064. This is represented by cash at bank in the sum of £1,989 and cash in transit of £3,075.

Reserves policy

The trustees policy is to maintain reserves at such a level as to have sufficient funds to enable it to pay estimated known overheads and have a buffer in the event of unanticipated costs.

Funds held at 31 December 2020 and carried forward into the next year stand at £5,064, which is considered to be sufficient.

THE OLWYN FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document "The Constitution of The Olwyn Foundation", dated 25 January 2018. It is constituted as a charitable incorporated organisation.

Recruitment and appointment of new trustees

New trustees are selected with regard to their skills, knowledge and experience. Each must be appointed by resolution passed at a properly convened meeting of the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1179306

Principal address

38 Market Place
Folkingham
Sleaford
NG35 0SF

Trustees

A R Deeson
P J Green
S O Rowe-Beddoe
S V Merry

Independent Examiner

Sinclairs Bartrum Lerner
Chartered Accountants
Forum House
First Floor
15-18 Lime Street
London
EC3M 7AN

Solicitors

Wedlake Bell
71 Queen Victoria Street
London
EC4V 4AY

Approved by order of the board of trustees on 13 October 2021 and signed on its behalf by:

.....
S O Rowe-Beddoe - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE OLWYN FOUNDATION**

Independent examiner's report to the trustees of The Olwyn Foundation

I report to the charity trustees on my examination of the accounts of The Olwyn Foundation (the Trust) for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

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.

Simon Kinna, FCA
Sinclairs Bartrum Lerner
Chartered Accountants
Forum House
First Floor
15-18 Lime Street
London
EC3M 7AN

Date: 13 October 2021

THE OLWYN FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	2020 £	2019 £
RECEIPTS		
Donations and legacies		
Donations	<u>206,000</u>	<u>150,000</u>
Total receipts	206,000	150,000
PAYMENTS		
Charitable activities		
Grants to institutions	215,000	126,368
Support costs		
Management		
Postage and stationery	648	-
Information technology costs	-	207
Website development	-	4,958
Accountancy fees	3,480	-
Bank charges	<u>275</u>	<u>-</u>
	<u>4,403</u>	<u>5,165</u>
Total payments	<u>219,403</u>	<u>131,533</u>
Net receipts/(payments)	<u>(13,403)</u>	<u>18,467</u>

The notes form part of these financial statements

THE OLWYN FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES
31ST DECEMBER 2020

	2020 Unrestricted fund £	2019 Total funds £
CURRENT ASSETS		
Cash in transit	3,075	-
Cash at bank	<u>1,989</u>	<u>18,467</u>
	5,064	18,467
	<hr/>	<hr/>
NET CURRENT ASSETS	<u>5,064</u>	<u>18,467</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	5,064	18,467
	<hr/>	<hr/>
NET ASSETS	<u>5,064</u>	<u>18,467</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 October 2021 and were signed on its behalf by:

.....
S O Rowe-Beddoe - Trustee

THE OLWYN FOUNDATION

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

1. COMMITMENTS

During the year the Trustees agreed that the charity would provide the following grants in 2021: £41,885 to Centre for Women's Justice and £25,000 to Solace Women's Aid.

2. RELATED PARTY DISCLOSURES

Donations in the sum of £206,000 were received from Samantha Rowe-Beddoe, who is a trustee of the charity.

As the result of a bank error, £3,739 was paid from the charity's account to settle invoices belonging to Samantha Rowe-Beddoe without her knowledge or agreement. The mistake was corrected on discovery with £664 before the year end date and the balance after that date so that all the monies were returned to the charity. Due to the nature of the transactions the outstanding amount at the year end is shown as cash in transit in these accounts.