

THE OLWYN FOUNDATION (the "Charity")
MINUTES of MEETING of the Trustees held on 10th October 2023
At Video Conference

PRESENT:	Samantha Rowe-Beddoe	(Charity Trustee)
	Patricia Jane Green	(Charity Trustee)
	Antonia Deeson	(Charity Trustee)
	Samantha Merry	(Charity Trustee)

CHAIR AND QUORUM

It was agreed that Samantha Rowe-Beddoe would chair the meeting. It was noted that a quorum was present and the meeting was declared open.

LAYING OF ACCOUNTS

The Receipts and Payments Accounts together with the Trustees' Annual Report for the Charity (the "Financial Statements") for the year ended 31 December 2022 were presented to the meeting. Having carefully considered the content of the Financial Statements **IT WAS RESOLVED** that they be approved by the trustees and representative trustees be authorised to sign copies of the Financial Statements on behalf of the board of Trustees.

LETTER OF REPRESENTATIONS

A formal letter of representations dated as at the date of the approved Financial Statements was presented to the meeting. The contents were read and **IT WAS RESOLVED** that the Chair be authorised to sign the letter on behalf of the board of Trustees.

INDEPENDENT EXAMINER'S REPORT

An Independent Examiner's Report was prepared by the Company's accountants SINCLAIRS BARTRUM LERNER was presented to the meeting. The contents were read and it was acknowledged by the board of Trustees .

There being no further business the meeting ended.

Signed on behalf of the Board of Trustees as a true record of the meeting:

..... CHAIR

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
THE OLWYN FOUNDATION**

Sinclairs Bartrum Lerner
Chartered Accountants
Second Floor
34 Lime Street
London
EC3M 7AT

THE OLWYN FOUNDATION

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FOR THE YEAR ENDED 31ST DECEMBER 2022**

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THE OLWYN FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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.

Constitution

During the year Charity's constitution was amended to increase the scope of those who might be considered to benefit from grants made by the Charity.

Significant activities

During the year, the trustees approved the payment of funds in the sum of £212,023 to eleven 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 2022 The Olwyn Foundation work involved grants to:

- Refuge - providing funding for a child support worker;
- Centre for Women's Justice - providing support for salaries for the "Women who kill" project;
- Solace Women's Aid - for their housing First project;
- Tender for young people - to prevent domestic abuse and sexual violence;
- Fumble - addressing violence against women and girls;
- GMC Charity - to end FMG;
- Future Brilliance - who are caring for families in Islamabad in safe houses;
- Dare To Be (Maltese charity) - the creation of a refuge garden;
- Child's i foundation - helps place children within families supporting foundation's salaries.

In addition, the Foundation provided grants to vulnerable families and women with children in the evacuation from Afghanistan and also who have come to the UK due to the Afghanistan Crisis and accommodated in hotels.

FINANCIAL REVIEW

Financial position

During the year the foundation received donations in the sum of £200,000 and paid grants totalling £212,023. The receipts and payments account reports a net loss of £12,023 for the year, however there was a cash surplus of £20,510 brought forward at the beginning of the year resulting in a net surplus at the year end date of £8,487. This is represented by net current assets in the sum of £8,487.

THE OLWYN FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

FINANCIAL REVIEW

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 2022 and carried forward into the next year stand at £8,487 which is considered to be sufficient.

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
Second Floor
34 Lime Street
London
EC3M 7AT

Solicitors

Wedlake Bell
71 Queen Victoria Street
London
EC4V 4AY

Approved by order of the board of trustees on 10th October 2023 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 2022.

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
Second Floor
34 Lime Street
London
EC3M 7AT

10th October 2023

THE OLWYN FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2022

		2022	2021
		Unrestricted	Total
	Notes	fund	funds
		£	£
RECEIPTS			
Donations and legacies		<u>200,000</u>	<u>200,000</u>
PAYMENTS			
Charitable activities			
Grants to charitable organisations		212,023	181,955
Support Costs			
Management		<u>-</u>	<u>2,599</u>
Total payments		<u>212,023</u>	<u>184,554</u>
NET RECEIPTS/(PAYMENTS)		<u>(12,023)</u>	<u>15,446</u>

THE OLWYN FOUNDATION
STATEMENT OF ASSETS AND LIABILITIES
31ST DECEMBER 2022

		2022	2021
		Unrestricted	Total
	Notes	fund	funds
		£	£
CURRENT ASSETS			
Cash at bank		8,487	20,510
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>8,487</u>	<u>20,510</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,487	20,510
		<hr/>	<hr/>
NET ASSETS		<u>8,487</u>	<u>20,510</u>
FUNDS			
Unrestricted funds		<u>8,487</u>	<u>20,510</u>
TOTAL FUNDS		<u>8,487</u>	<u>20,510</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10th October 2023 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 2022

1. RELATED PARTY DISCLOSURES

Donations received in the year represents an amount received from the spouse of Samantha Rowe-Beddoe, a trustee of the Charity. No conditions were attached to the donations.
No trustee received remuneration from the Charity.

The Olwyn Foundation
38 Market Place, Folkingham, Sleaford, NG35 0SF

Sinclairs Bartrum Lerner
Chartered Accountants
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Dear Sirs

Financial statements for the year ended 31 December 2022

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other trustees and officials of the charity, the following representations given to you in connection with your independent examination of the charity's financial statements for the year ended 31 December 2022.

We are responsible for the preparation of the charity's financial statements and for their presentation in accordance with applicable reporting requirements.

The financial statements contain all the receipts and payments of the charity for the year ended 31 December 2022 and have been properly prepared in accordance with the applicable Charity reporting requirements.

We confirm that we believe that the charity's financial statements are exempt from any requirement for an audit examination. We believe that an independent examination of the financial statements is appropriate.

We confirm that we believe that the "receipts and payments" basis of accounting is appropriate to the charity and is approved by the trustees.

All the accounting records have been made available to you for the purpose of your work and all the transactions undertaken by the charity have been properly reflected and recorded in the financial statements. All other records and related information, including minutes of all management and Trustee meetings, have been made available to you.

The charity has at no time during the year made any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for any trustees, nor had to guarantee or provide security for such matters, except as disclosed in the financial statements.

No trustee or other connected persons had a direct or indirect material interest in any other transaction or arrangement with the charity other than those disclosed.

No trustee received any remuneration or expenses in connection with their role as trustee.

The accounts record all related party transactions.

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud. We have reviewed the internal controls in place in the year and consider them to be adequate.

To our knowledge there has been no incidence of fraud or suspected fraud affecting the charity involving management, employees who have significant roles in internal control or others where the fraud could have a material effect on the financial statements.

To our knowledge there have been no allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.

There has been no actual or possible non-compliance with laws and regulations whose effects should be considered when preparing the financial statements, including the actual or contingent consequences which may arise from the non-compliance

We confirm that all income has been recorded and any constructive obligations for grants have been recognised. We confirm that no restrictions have been placed on any of the income and therefore the financial statements correctly show the funds as unrestricted funds

All correspondence with regulators has been made available to you. We confirm that the trustees made no serious incident reports to the Charity Commission nor are we aware of any reports being made by other parties.

The trustees consider the Charity has appropriate controls in place to ensure that:

- Grants made have been spent in accordance with the purposes for which the grants were made; and
- overseas payments are applied for charitable purposes.

There have been no events since the year end date which necessitate the inclusion of a note thereto.

At the year end date there were no contingent liabilities of a material amount and no litigation in progress, pending or threatened.

The trustees have considered the charity's financial position and expect it to be able to settle outstanding invoices, bills and commitments as and when they fall due. The trustees consider that the charity is a going concern. In preparing the financial statements, the period to which we have paid particular attention in assessing the appropriateness of adopting the going concern basis is not less than 12 months from the date of approval of the financial statements.

Yours faithfully

.....
S O Rowe-Beddoe - Trustee
On behalf of the Trustees of The Olwyn Foundation
10th October 2023