

REGISTERED COMPANY NUMBER: 11217058 (England and Wales)
REGISTERED CHARITY NUMBER: 1180081

Report of the Trustees and
Financial Statements for the Year Ended 31 January 2021
for
Card Factory Foundation

Richard Smedley Limited
Chartered Accountants & Registered Auditors
2nd Floor, Woodside House
261 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NY

Card Factory Foundation

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Card Factory Foundation

Report of the Trustees **for the Year Ended 31 January 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation has three core funding arms:

- Match Fund - through which the Foundation provides match funding of the money raised by Card Factory Plc colleagues for charitable causes;
- Helping Hand - through which the Foundation provides help in a time of need when Card Factory Plc colleagues are facing hardship following a life changing event; and
- Community Fund - through which the Foundation provides grant funding to local projects, charitable causes and welfare needs to benefit the communities where Card Factory Plc operates.

The Foundation's objectives are to provide a positive difference for past and present colleagues of Card Factory Plc, their connected persons and the communities in which they live and such other charitable purpose for the benefit of the public as a whole as the charity trustees from time to time in their absolute discretion think fit.

The Foundation's core activities are to:

- Provide grants or donations to charitable causes;
- Provide match-funding for money raised by colleagues of Card Factory Plc for charitable causes;
- Provide support, financial or otherwise to projects that improve lives; and
- Provide support, financial or otherwise towards hardship caused by life changing events.

All funding applications awarded by the Foundation must be used to cover costs that are directly connected to carrying out the charitable activities that the Foundation Trustees have agreed to fund (Funded Activities). Unless the applicant is able to demonstrate that the expenditure is essential for, and directly linked to, the Funded Activities, funds must not be used to fund salary costs or contributions to the cost of overheads.

The Foundation will not support:

- Activities undertaken by public bodies or organisations contracted to carry out public services on their behalf;
- Projects with a political element;
- Mortgage payments, rental payments and other ordinary household running costs (unless arrears have occurred due to a life changing event);
- Recreation travel for non-medical purposes;
- Projects which would, in the reasonable opinion of the Charities Trustees, harm the reputation of the Charity; or
- any non-charitable purpose.

Card Factory Foundation

Report of the Trustees **for the Year Ended 31 January 2021**

STRATEGIC REPORT

Achievement and performance

Charitable activities

Founded in February 2018, the Foundation are custodians of the money raised from the sale of plastic carrier bags sold in Card Factory stores and other agreed fundraising activities.

In the year the Foundation have donated £236,982 to charitable causes. Included in this amount the Foundation donated £131,453 between the British Heart Foundation, Alzheimer's Society, NSPCC, Macmillan and Make a Wish in respect of proceeds from the sale of a range of charity Christmas cards sold within Card Factory Stores.

As a consequence of the Covid-19 Pandemic in April 2021 the Foundation extended the reach of the Helping Hand Fund with the support of the senior leaders of Card Factory Plc. A Covid-19 hardship fund was established with the majority of funds amounting to £130,348 being donated by certain senior leaders of Card Factory Plc directly and through salary sacrifice.

Since this time hardship awards have been made to Card Factory Plc colleagues facing severe financial hardship with payments of up to £500 being made during the course of the Pandemic to those colleagues most in need.

We are proud to have made a positive difference to over 500 colleagues that have been helped financially and would like to thank those senior leaders that made a personal financial sacrifice to allow this fund to happen and for their kind generosity. Subsequent to the year end the Covid-19 hardship fund has now been closed to new applications.

Fundraising activities

The Charity does not carry out significant fundraising activities as the income is derived from the sale of Card Factory Plc plastic carrier bags.

Financial review

Financial position

The Foundation's principle source of funding is from the proceeds of sale of the plastic carrier bags sold in the Card Factory Plc stores.

The Foundation received income by way of cash received from the sale of carrier bags and Christmas cards in the year totalling £711,405 (2020: £989,253 for 11 months on an accrued income basis) and held reserves at the year end of £1,643,777 (2020: £1,620,150).

The Foundation retain a prudent amount in reserves each period and have tabled a review for an investment policy in the new financial period.

The Foundation shall continue their activities outlined above in the forthcoming period.

Reserves policy

The reserves that we have set aside provide financial stability and the means for the development of our principal activity. The total of funds held at the 31st January 2021 were £1,643,777.

The Charity has no restricted funds.

Card Factory Foundation

Report of the Trustees **for the Year Ended 31 January 2021**

STRATEGIC REPORT

Financial review

Going concern

The financial statements have been prepared on a going concern basis as we believe that no material uncertainties exist. We have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern and we would hope to have better clarity over future income over the forthcoming months.

We have considered the effects of the current pandemic on the charity and the prudent approach to charitable giving alongside historic income has the effect to provide sufficient funds to support the activities of the charity for the future. At the time of signing the accounts the bank balance was in excess of £850,000 of cash.

Future plans

The Charity understands that it will continue to receive income from the sale of carrier bags and other agreed charitable fundraising from Sportswift Limited, a subsidiary of Card Factory Plc, and will continue to donate these funds as stated above. The Trustees will ensure that any future donations can be adequately funded from existing reserves and expected future income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Card Factory Foundation

Report of the Trustees **for the Year Ended 31 January 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a charitable company limited by guarantee, incorporated on 21 February 2018 and registered as a charity on 26 September 2018. The company was established with two directors under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. A further seven directors were subsequently appointed following incorporation of the company. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The directors of the company are also charity trustees for the purposes of charity. All trustees give their time voluntarily and received no benefits from the charity.

Management of the Foundation

The founding member and Chairman of the Foundation is Christopher Beck. A chartered accountant who brings wealth of finance knowledge and business acumen to the Foundation.

Caroline Thompson-Hayes, also a founding member is a qualified lawyer and is Legal Counsel for Card Factory Plc. Caroline manages the Match Fund.

Nicola Rogerson is the Head of HR, Group Functions and Resourcing at Card Factory Plc and manages the Helping Hand Fund.

Jane Rowney is the Communications & Operations Manager at Card Factory Plc and manages the Community Fund.

Richard Smedley Limited, Chartered Accountants and Registered Auditors, who act as the charity's auditors have expressed their willingness to continue in that capacity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11217058 (England and Wales)

Registered Charity number

1180081

Registered office

Century House
Brunel Road
Wakefield
West Yorkshire
WF2 0XG

Card Factory Foundation

Report of the Trustees **for the Year Ended 31 January 2021**

Trustees

C R Beck Director (resigned 30.9.2021)
S Glass Director
J Hardy Director
G A Pestel Director
N L Rogerson Director
S J L Rowney Director
C Thompson Hayes Director
J M York Director (resigned 1.7.2021)
S M Gleadall Director

Auditors

Richard Smedley Limited
Chartered Accountants & Registered Auditors
2nd Floor, Woodside House
261 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NY

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Card Factory Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Card Factory Foundation

Report of the Trustees **for the Year Ended 31 January 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 October 2021 and signed on the board's behalf by:

C Thompson Hayes - Trustee

Report of the Independent Auditors to the Members of Card Factory Foundation

Opinion

We have audited the financial statements of Card Factory Foundation (the 'charitable company') for the year ended 31 January 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of Card Factory Foundation

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Card Factory Foundation

Our 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 a Report of the Independent Auditors 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:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance ;
- results of our enquiries of the trustees about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the foundation's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the foundation operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the foundation's ability to operate or to avoid a material penalty.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Card Factory Foundation**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Smedley FCA (Senior Statutory Auditor)
for and on behalf of Richard Smedley Limited
Chartered Accountants & Registered Auditors
2nd Floor, Woodside House
261 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NY

27 October 2021

Card Factory Foundation

Statement of Financial Activities **(Incorporating an Income and Expenditure Account)** **for the Year Ended 31 January 2021**

		Year Ended 31.1.21 Unrestricted fund £	Period 1.3.19 to 31.1.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	711,405	989,253
EXPENDITURE ON			
Raising funds	3	342,144	81
Other		346,034	241,982
Total		688,178	242,063
NET INCOME		23,227	747,190
RECONCILIATION OF FUNDS			
Total funds brought forward		1,620,150	872,960
TOTAL FUNDS CARRIED FORWARD		1,643,377	1,620,150

The notes form part of these financial statements

Card Factory Foundation

Balance Sheet

31 January 2021

	Notes	31.1.21 Unrestricted fund £	31.1.20 Total funds £
CURRENT ASSETS			
Debtors	9	836,729	1,856,136
Cash at bank		1,206,560	165,527
		2,043,289	2,021,663
CREDITORS			
Amounts falling due within one year	10	(399,912)	(401,513)
NET CURRENT ASSETS		1,643,377	1,620,150
TOTAL ASSETS LESS CURRENT LIABILITIES		1,643,377	1,620,150
NET ASSETS/(LIABILITIES)		1,643,377	1,620,150
FUNDS	11		
Unrestricted funds		1,643,377	1,620,150
TOTAL FUNDS		1,643,377	1,620,150

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2021 and were signed on its behalf by:

C Thompson Hayes - Trustee

The notes form part of these financial statements

Card Factory Foundation

Cash Flow Statement **for the Year Ended 31 January 2021**

		Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	1,041,033	139,514
Net cash provided by operating activities		1,041,033	139,514
Change in cash and cash equivalents in the reporting period		1,041,033	139,514
Cash and cash equivalents at the beginning of the reporting period		165,527	26,013
Cash and cash equivalents at the end of the reporting period		1,206,560	165,527

The notes form part of these financial statements

Card Factory Foundation

Notes to the Cash Flow Statement **for the Year Ended 31 January 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	23,227	747,190
Adjustments for:		
Decrease/(increase) in debtors	1,019,407	(401,273)
Decrease in creditors	(1,601)	(206,403)
Net cash provided by operations	1,041,033	139,514

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.20 £	Cash flow £	At 31.1.21 £
Net cash			
Cash at bank	165,527	1,041,033	1,206,560
	165,527	1,041,033	1,206,560
Total	165,527	1,041,033	1,206,560

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£).

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Expenditure is apportioned where it relates to more than one cost category. The method of apportionment uses the most appropriate basis in each case.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Card Factory Foundation

Notes to the Financial Statements - continued **for the Year Ended 31 January 2021**

2. DONATIONS AND LEGACIES

	Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
Donations	711,405	989,253

3. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
Support costs	342,039	-

Other trading activities

	Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
Support costs	105	81
Aggregate amounts	342,144	81

Card Factory Foundation

Notes to the Financial Statements - continued **for the Year Ended 31 January 2021**

4. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Raising donations and legacies	342,039	-	-	342,039
Other trading activities	13	92	-	105
Other resources expended	341,034	-	5,000	346,034
	<u>683,086</u>	<u>92</u>	<u>5,000</u>	<u>688,178</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
Auditors' remuneration	3,500	3,500
Other non-audit services	<u>1,500</u>	<u>1,500</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2021 nor for the period ended 31 January 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2021 nor for the period ended 31 January 2020.

Card Factory Foundation

Notes to the Financial Statements - continued **for the Year Ended 31 January 2021**

7. STAFF COSTS

The average number of employees for the period was 0 (2020 - 0).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	989,253
EXPENDITURE ON	
Raising funds	81
Other	241,982
Total	242,063
NET INCOME	747,190
RECONCILIATION OF FUNDS	
Total funds brought forward	872,960
TOTAL FUNDS CARRIED FORWARD	1,620,150

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
VAT	16,354	2,228
Accrued income	820,375	1,853,908
	<u>836,729</u>	<u>1,856,136</u>

Card Factory Foundation

Notes to the Financial Statements - continued **for the Year Ended 31 January 2021**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Accrued expenses	<u>399,912</u>	<u>401,513</u>

11. MOVEMENT IN FUNDS

	At 1.2.20	Net movement in funds	At 31.1.21
	£	£	£
Unrestricted funds			
General fund	1,620,150	23,227	1,643,377
	<u>1,620,150</u>	<u>23,227</u>	<u>1,643,377</u>
TOTAL FUNDS	<u>1,620,150</u>	<u>23,227</u>	<u>1,643,377</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	711,405	(688,178)	23,227
	<u>711,405</u>	<u>(688,178)</u>	<u>23,227</u>
TOTAL FUNDS	<u>711,405</u>	<u>(688,178)</u>	<u>23,227</u>

Comparatives for movement in funds

	At 1.3.19	Net movement in funds	At 31.1.20
	£	£	£
Unrestricted funds			
General fund	872,960	747,190	1,620,150
	<u>872,960</u>	<u>747,190</u>	<u>1,620,150</u>
TOTAL FUNDS	<u>872,960</u>	<u>747,190</u>	<u>1,620,150</u>

Card Factory Foundation

Notes to the Financial Statements - continued **for the Year Ended 31 January 2021**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	989,253	(242,063)	747,190
TOTAL FUNDS	<u>989,253</u>	<u>(242,063)</u>	<u>747,190</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2021.

13. POST BALANCE SHEET EVENTS

The trustees have taken into consideration the effects of Covid-19 on the charity.

The trustees consider this to be a non-adjusting post balance sheet event.

Card Factory Foundation

Detailed Statement of Financial Activities **for the Year Ended 31 January 2021**

	Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	711,405	989,253
Total incoming resources	711,405	989,253
EXPENDITURE		
Support costs		
Management		
Sundries	1,928	13
Donations	670,814	236,982
Administrative expenses	10,344	-
	683,086	236,995
Finance		
Bank charges	92	68
Governance costs		
Auditors' remuneration	3,500	3,500
Auditors' remuneration for non audit work	1,500	1,500
	5,000	5,000
Total resources expended	688,178	242,063
Net income	23,227	747,190

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 11217058 (England and Wales)
REGISTERED CHARITY NUMBER: 1180081

Report of the Trustees and
Financial Statements for the Year Ended 31 January 2021
for
Card Factory Foundation

Richard Smedley Limited
Chartered Accountants & Registered Auditors
2nd Floor, Woodside House
261 Low Lane
Horsforth
Leeds
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Card Factory Foundation

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Report of the Trustees
for the Year Ended 31 January 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation has three core funding arms:

- Match Fund - through which the Foundation provides match funding of the money raised by Card Factory Plc colleagues for charitable causes;
- Helping Hand - through which the Foundation provides help in a time of need when Card Factory Plc colleagues are facing hardship following a life changing event; and
- Community Fund - through which the Foundation provides grant funding to local projects, charitable causes and welfare needs to benefit the communities where Card Factory Plc operates.

The Foundation's objectives are to provide a positive difference for past and present colleagues of Card Factory Plc, their connected persons and the communities in which they live and such other charitable purpose for the benefit of the public as a whole as the charity trustees from time to time in their absolute discretion think fit.

The Foundation's core activities are to:

- Provide grants or donations to charitable causes;
- Provide match-funding for money raised by colleagues of Card Factory Plc for charitable causes;
- Provide support, financial or otherwise to projects that improve lives; and
- Provide support, financial or otherwise towards hardship caused by life changing events.

All funding applications awarded by the Foundation must be used to cover costs that are directly connected to carrying out the charitable activities that the Foundation Trustees have agreed to fund (Funded Activities). Unless the applicant is able to demonstrate that the expenditure is essential for, and directly linked to, the Funded Activities, funds must not be used to fund salary costs or contributions to the cost of overheads.

The Foundation will not support:

- Activities undertaken by public bodies or organisations contracted to carry out public services on their behalf;
- Projects with a political element;
- Mortgage payments, rental payments and other ordinary household running costs (unless arrears have occurred due to a life changing event);
- Recreation travel for non-medical purposes;
- Projects which would, in the reasonable opinion of the Charities Trustees, harm the reputation of the Charity; or
- any non-charitable purpose.

Card Factory Foundation (Registered number: 11217058)

Report of the Trustees
for the Year Ended 31 January 2021

STRATEGIC REPORT

Achievement and performance

Charitable activities

Founded in February 2018, the Foundation are custodians of the money raised from the sale of plastic carrier bags sold in Card Factory stores and other agreed fundraising activities.

In the year the Foundation have donated £236,982 to charitable causes. Included in this amount the Foundation donated £131,453 between the British Heart Foundation, Alzheimer's Society, NSPCC, Macmillan and Make a Wish in respect of proceeds from the sale of a range of charity Christmas cards sold within Card Factory Stores.

As a consequence of the Covid-19 Pandemic in April 2021 the Foundation extended the reach of the Helping Hand Fund with the support of the senior leaders of Card Factory Plc. A Covid-19 hardship fund was established with the majority of funds amounting to £130,348 being donated by certain senior leaders of Card Factory Plc directly and through salary sacrifice.

Since this time hardship awards have been made to Card Factory Plc colleagues facing severe financial hardship with payments of up to £500 being made during the course of the Pandemic to those colleagues most in need.

We are proud to have made a positive difference to over 500 colleagues that have been helped financially and would like to thank those senior leaders that made a personal financial sacrifice to allow this fund to happen and for their kind generosity. Subsequent to the year end the Covid-19 hardship fund has now been closed to new applications.

Fundraising activities

The Charity does not carry out significant fundraising activities as the income is derived from the sale of Card Factory Plc plastic carrier bags.

Financial review

Financial position

The Foundation's principle source of funding is from the proceeds of sale of the plastic carrier bags sold in the Card Factory Plc stores.

The Foundation received income by way of cash received from the sale of carrier bags and Christmas cards in the year totalling £711,405 (2020: £989,253 for 11 months on an accrued income basis) and held reserves at the year end of £1,643,777 (2020: £1,620,150).

The Foundation retain a prudent amount in reserves each period and have tabled a review for an investment policy in the new financial period.

The Foundation shall continue their activities outlined above in the forthcoming period.

Reserves policy

The reserves that we have set aside provide financial stability and the means for the development of our principal activity. The total of funds held at the 31st January 2021 were £1,643,777.

The Charity has no restricted funds.

Report of the Trustees
for the Year Ended 31 January 2021

STRATEGIC REPORT

Financial review

Going concern

The financial statements have been prepared on a going concern basis as we believe that no material uncertainties exist. We have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern and we would hope to have better clarity over future income over the forthcoming months.

We have considered the effects of the current pandemic on the charity and the prudent approach to charitable giving alongside historic income has the effect to provide sufficient funds to support the activities of the charity for the future. At the time of signing the accounts the bank balance was in excess of £850,000 of cash.

Future plans

The Charity understands that it will continue to receive income from the sale of carrier bags and other agreed charitable fundraising from Sportswift Limited, a subsidiary of Card Factory Plc, and will continue to donate these funds as stated above. The Trustees will ensure that any future donations can be adequately funded from existing reserves and expected future income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Card Factory Foundation (Registered number: 11217058)

Report of the Trustees **for the Year Ended 31 January 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a charitable company limited by guarantee, incorporated on 21 February 2018 and registered as a charity on 26 September 2018. The company was established with two directors under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. A further seven directors were subsequently appointed following incorporation of the company. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The directors of the company are also charity trustees for the purposes of charity. All trustees give their time voluntarily and received no benefits from the charity.

Management of the Foundation

The founding member and Chairman of the Foundation is Christopher Beck. A chartered accountant who brings wealth of finance knowledge and business acumen to the Foundation.

Caroline Thompson-Hayes, also a founding member is a qualified lawyer and is Legal Counsel for Card Factory Plc. Caroline manages the Match Fund.

Nicola Rogerson is the Head of HR, Group Functions and Resourcing at Card Factory Plc and manages the Helping Hand Fund.

Jane Rowney is the Communications & Operations Manager at Card Factory Plc and manages the Community Fund.

Richard Smedley Limited, Chartered Accountants and Registered Auditors, who act as the charity's auditors have expressed their willingness to continue in that capacity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11217058 (England and Wales)

Registered Charity number

1180081

Registered office

Century House
Brunel Road
Wakefield
West Yorkshire
WF2 0XG

Report of the Trustees
for the Year Ended 31 January 2021

Trustees

C R Beck Director (resigned 30.9.2021)
S Glass Director
J Hardy Director
G A Pestel Director
N L Rogerson Director
S J L Rowney Director
C Thompson Hayes Director
J M York Director (resigned 1.7.2021)
S M Gleadall Director

Auditors

Richard Smedley Limited
Chartered Accountants & Registered Auditors
2nd Floor, Woodside House
261 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NY

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Card Factory Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Report of the Trustees
for the Year Ended 31 January 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 October 2021 and signed on the board's behalf by:

C Thompson Hayes - Trustee

Report of the Independent Auditors to the Members of Card Factory Foundation

Opinion

We have audited the financial statements of Card Factory Foundation (the 'charitable company') for the year ended 31 January 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of Card Factory Foundation

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Card Factory Foundation

Our 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 a Report of the Independent Auditors 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:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance ;
- results of our enquiries of the trustees about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the foundation's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the foundation operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the foundation's ability to operate or to avoid a material penalty.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Card Factory Foundation**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Smedley FCA (Senior Statutory Auditor)
for and on behalf of Richard Smedley Limited
Chartered Accountants & Registered Auditors
2nd Floor, Woodside House
261 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NY

27 October 2021

Card Factory Foundation

Statement of Financial Activities **(Incorporating an Income and Expenditure Account)** **for the Year Ended 31 January 2021**

		Year Ended 31.1.21 Unrestricted fund £	Period 1.3.19 to 31.1.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	711,405	989,253
EXPENDITURE ON			
Raising funds	3	342,144	81
Other		346,034	241,982
Total		688,178	242,063
NET INCOME		23,227	747,190
RECONCILIATION OF FUNDS			
Total funds brought forward		1,620,150	872,960
TOTAL FUNDS CARRIED FORWARD		1,643,377	1,620,150

The notes form part of these financial statements

Card Factory Foundation (Registered number: 11217058)

Balance Sheet
31 January 2021

	Notes	31.1.21 Unrestricted fund £	31.1.20 Total funds £
CURRENT ASSETS			
Debtors	9	836,729	1,856,136
Cash at bank		1,206,560	165,527
		2,043,289	2,021,663
CREDITORS			
Amounts falling due within one year	10	(399,912)	(401,513)
NET CURRENT ASSETS		1,643,377	1,620,150
TOTAL ASSETS LESS CURRENT LIABILITIES		1,643,377	1,620,150
NET ASSETS/(LIABILITIES)		1,643,377	1,620,150
FUNDS	11		
Unrestricted funds		1,643,377	1,620,150
TOTAL FUNDS		1,643,377	1,620,150

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2021 and were signed on its behalf by:

C Thompson Hayes - Trustee

The notes form part of these financial statements

Card Factory Foundation

Cash Flow Statement **for the Year Ended 31 January 2021**

		Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	1,041,033	139,514
Net cash provided by operating activities		1,041,033	139,514
Change in cash and cash equivalents in the reporting period		1,041,033	139,514
Cash and cash equivalents at the beginning of the reporting period		165,527	26,013
Cash and cash equivalents at the end of the reporting period		1,206,560	165,527

The notes form part of these financial statements

Card Factory Foundation

Notes to the Cash Flow Statement **for the Year Ended 31 January 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	23,227	747,190
Adjustments for:		
Decrease/(increase) in debtors	1,019,407	(401,273)
Decrease in creditors	(1,601)	(206,403)
Net cash provided by operations	1,041,033	139,514

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.20 £	Cash flow £	At 31.1.21 £
Net cash			
Cash at bank	165,527	1,041,033	1,206,560
	165,527	1,041,033	1,206,560
Total	165,527	1,041,033	1,206,560

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£).

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Expenditure is apportioned where it relates to more than one cost category. The method of apportionment uses the most appropriate basis in each case.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Card Factory Foundation

Notes to the Financial Statements - continued **for the Year Ended 31 January 2021**

2. DONATIONS AND LEGACIES

	Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
Donations	711,405	989,253

3. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
Support costs	342,039	-

Other trading activities

	Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
Support costs	105	81
Aggregate amounts	342,144	81

Card Factory Foundation

Notes to the Financial Statements - continued **for the Year Ended 31 January 2021**

4. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Raising donations and legacies	342,039	-	-	342,039
Other trading activities	13	92	-	105
Other resources expended	341,034	-	5,000	346,034
	<u>683,086</u>	<u>92</u>	<u>5,000</u>	<u>688,178</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.1.21 £	Period 1.3.19 to 31.1.20 £
Auditors' remuneration	3,500	3,500
Other non-audit services	<u>1,500</u>	<u>1,500</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2021 nor for the period ended 31 January 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2021 nor for the period ended 31 January 2020.

Card Factory Foundation

Notes to the Financial Statements - continued **for the Year Ended 31 January 2021**

7. STAFF COSTS

The average number of employees for the period was 0 (2020 - 0).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	989,253
EXPENDITURE ON	
Raising funds	81
Other	241,982
Total	242,063
NET INCOME	747,190
RECONCILIATION OF FUNDS	
Total funds brought forward	872,960
TOTAL FUNDS CARRIED FORWARD	1,620,150

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
VAT	16,354	2,228
Accrued income	820,375	1,853,908
	<u>836,729</u>	<u>1,856,136</u>

Card Factory Foundation

Notes to the Financial Statements - continued **for the Year Ended 31 January 2021**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Accrued expenses	<u>399,912</u>	<u>401,513</u>

11. MOVEMENT IN FUNDS

	At 1.2.20	Net movement in funds	At 31.1.21
	£	£	£
Unrestricted funds			
General fund	1,620,150	23,227	1,643,377
	<u>1,620,150</u>	<u>23,227</u>	<u>1,643,377</u>
TOTAL FUNDS	<u>1,620,150</u>	<u>23,227</u>	<u>1,643,377</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	711,405	(688,178)	23,227
	<u>711,405</u>	<u>(688,178)</u>	<u>23,227</u>
TOTAL FUNDS	<u>711,405</u>	<u>(688,178)</u>	<u>23,227</u>

Comparatives for movement in funds

	At 1.3.19	Net movement in funds	At 31.1.20
	£	£	£
Unrestricted funds			
General fund	872,960	747,190	1,620,150
	<u>872,960</u>	<u>747,190</u>	<u>1,620,150</u>
TOTAL FUNDS	<u>872,960</u>	<u>747,190</u>	<u>1,620,150</u>

Card Factory Foundation

Notes to the Financial Statements - continued **for the Year Ended 31 January 2021**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	989,253	(242,063)	747,190
TOTAL FUNDS	<u>989,253</u>	<u>(242,063)</u>	<u>747,190</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2021.

13. POST BALANCE SHEET EVENTS

The trustees have taken into consideration the effects of Covid-19 on the charity.

The trustees consider this to be a non-adjusting post balance sheet event.

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charitable company's financial statements for the period ended 31 January 2021. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We have fulfilled our responsibilities as directors / trustees as set out in the terms of your engagement letter dated 17 October 2019, under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (FRS 102), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 3 All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 4 The financial statements are free of material misstatements, including omissions.
- 5 There were no uncorrected misstatements.

Internal control and fraud

- 6 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 7 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 8 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

- 9 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Legal claims

- 13 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 14 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 15 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 16 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 17 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 18 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

.....
Signed on behalf of the board of directors / trustees

[Date]



Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

Company information

1	Company name	Card Factory Foundation									
2	Company registration number	1	1	2	1	7	0	5	8		
3	Tax reference	9	8	7	2	8	1	7	7	3	5
4	Type of company	0									

Northern Ireland

Put an 'X' in the appropriate box(es) below					
5	NI trading activity	☐	6	SME	☐
7	NI employer	☐	8	Special circumstances	☐

About this return

This is the above company's return for the period											
30	from	DD	MM	YYYY	35	to	DD	MM	YYYY		
		0	1	0	2	2	0	2	0		
Put an 'X' in the appropriate box(es) below											
40	A repayment is due for this return period										☐
45	Claim or relief affecting an earlier period										☐
50	Making more than one return for this company now										☐
55	This return contains estimated figures										☐
60	Company part of a group that is not small										☐
65	Notice of disclosable avoidance schemes										☐
Transfer Pricing											
70	Compensating adjustment claimed										☐
75	Company qualifies for SME exemption										☐

About this return - continued

Accounts and computations		
80	I attach accounts and computations for the period to which this return relates	☒
85	I attach accounts and computations for a different period	☐
90	If you are not attaching the accounts and computations, say why not	
Supplementary pages enclosed		
95	Loans and arrangements to participators by close companies - form CT600A	☐
100	Controlled foreign companies and foreign permanent establishment exemptions - form CT600B	☐
105	Group and consortium - form CT600C	☐
110	Insurance - form CT600D	☐
115	Charities and Community Amateur Sports Clubs (CASCs) - form CT600E	☒
120	Tonnage Tax - form CT600F	☐
125	Northern Ireland - form CT600G	☐
130	Cross-border Royalties - form CT600H	☐
135	Supplementary charge in respect of ring fence trades - form CT600I	☐
140	Disclosure of Tax Avoidance Schemes - form CT600J	☐
141	Restitution Tax - form CT600K	☐
142	Research and Development - form CT600L	☐

Tax calculation

Turnover

145	Total turnover from trade	£																		.		
150	Banks, building societies, insurance companies and other financial concerns - put an 'X' in this box if you do not have a recognised turnover and have not made an entry in box 145																					

Income

155	Trading profits	£												•		
160	Trading losses brought forward set against trading profits	£												•		
165	Net trading profits – box 155 minus box 160	£												•		
170	Bank, building society or other interest, and profits from non-trading loan relationships	£												•		
172	Put an 'X' in box 172 if the figure in box 170 is net of carrying back a deficit from a later accounting period															

Income - continued

175	Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted	£												•		
180	Non-exempt dividends or distributions from non-UK resident companies	£												•		
185	Income from which Income Tax has been deducted	£												•		
190	Income from a property business	£												•		
195	Non-trading gains on intangible fixed assets	£												•		
200	Tonnage Tax profits	£												•		
205	Income not falling under any other heading	£												•		

Chargeable gains

210	Gross chargeable gains	£												•		
215	Allowable losses including losses brought forward	£												•		
220	Net chargeable gains - box 210 minus box 215	£												•		

Profits before deductions and reliefs

225	Losses brought forward against certain investment income	£												•		
230	Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits	£												•		
235	Profits before other deductions and reliefs - net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£												•		

Deductions and reliefs

240	Losses on unquoted shares	£												•		
245	Management expenses	£												•		
250	UK property business losses for this or previous accounting period	£												•		
255	Capital allowances for the purposes of management of the business	£												•		
260	Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)	£												•		

Deductions and Reliefs - continued

263	Carried forward non-trade deficits from loan relationships and derivative contracts (financial instruments)	£												•				
265	Non-trading losses on intangible fixed assets	£												•				
275	Total trading losses of this or a later accounting period	£												•				
280	Put an 'X' in box 280 if amounts carried back from later accounting periods are included in box 275																☐	
285	Trading losses carried forward and claimed against total profits	£												•				
290	Non-trade capital allowances	£												•				
295	Total of deductions and reliefs - total of boxes 240 to 275, 285 and 290	£												•				
300	Profits before qualifying donations and group relief - box 235 minus box 295	£												•				
305	Qualifying donations	£												•				
310	Group relief	£												•				
312	Group relief for carried forward losses	£												•				
315	Profits chargeable to Corporation Tax - box 300 minus boxes 305, 310 and 312	£												0	•			
320	Ring fence profits included	£												•				
325	Northern Ireland profits included	£												•				

Tax calculation

Enter how much profit has to be charged and at what rate

	Financial year (yyyy)		Amount of profit		Rate of tax %		Tax
330		335	£	340		345	£ p
		350	£	355		360	£ p
		365	£	370		375	£ p
380		385	£	390		395	£ p
		400	£	405		410	£ p
		415	£	420		425	£ p

Corporation Tax - total of boxes 345, 360, 375, 395, 410 and 425	430	£												.			
Marginal relief for ring fence trades	435	£												.			
Corporation Tax chargeable box 430 minus box 435	440	£												0	.		

Reliefs and deductions in terms of tax

445	Community investment relief	£													.		
450	Double taxation relief	£													.		
455	Put an 'X' in box 455 if box 450 includes an underlying Rate relief claim																
460	Put an 'X' in box 460 if box 450 includes an amount carried back from a later period																
465	Advance Corporation Tax	£													.		
470	Total reliefs and deduction in terms of tax - total of boxes 445, 450 and 465	£													.		

Coronavirus support schemes and overpayments (see CT600 guide for definitions)

471	CJRS and JSS received	£												.		
472	CJRS and JSS entitlement	£												.		
473	CJRS and JSS overpayment already assessed or voluntary disclosed	£												.		
474	JRB and EOTH0 overpayments	£												.		

Calculation of tax outstanding or overpaid

475	Net Corporation Tax liability – box 440 minus box 470	£												.				
480	Tax payable on loans and arrangements to participants	£												0	.			
485	Put an ‘X’ in box 485 if you completed box A70 in the supplementary pages CT600A																	☐
490	CFC tax payable	£												.				
495	Bank levy payable	£												.				
496	Bank surcharge payable	£												.				
500	CFC tax, bank levy and bank surcharge payable – total of boxes 490, 495 and 496	£												.				
505	Supplementary charge (ring fence trades) payable	£												.				
510	Tax chargeable – total of boxes 475, 480, 500 and 505	£												0	.			
515	Income Tax deducted from gross income included in profits	£												.				
520	Income Tax repayable to the company	£												.				
525	Self-assessment of tax payable before restitution tax and coronavirus support scheme overpayments – box 510 minus box 515	£												0	.			

Calculation of tax outstanding or overpaid - continued

526 Coronavirus support schemes overpayment now due
– total of boxes 471 and 474 minus boxes 472 and 473

527 Restitution tax

528 Self-assessment of tax payable
– total of boxes 525, 526 and 527

Tax reconciliation

530	Research and Development credit	£
535	(not currently used)	£
540	Creative tax credit	£
545	Total of Research and Development credit and creative tax credit – total box 530 to 540	£
550	Land remediation tax credit	£
555	Life assurance company tax credit	£
560	Total land remediation and life assurance company tax credit – total box 550 and 555	£
565	Capital allowances first-year tax credit	£
570	Surplus Research and Development credits or creative tax credit payable – box 545 minus box 525	£
575	Land remediation or life assurance company tax credit payable – total of boxes 545 and 560 minus boxes 525 and 570	£
580	Capital allowances first-year tax credit payable - boxes 545, 560 and 565 minus boxes 525, 570 and 575	£
585	Ring fence Corporation Tax included	£
586	NI Corporation Tax included	£
590	Ring fence supplementary charge included	£
595	Tax already paid (and not already repaid)	£
600	Tax outstanding – box 525 minus boxes 545, 560, 565 and 595	£
605	Tax overpaid including surplus or payable credits - total sum of boxes 545, 560, 565 and 595 minus 525	£

Tax reconciliation - continued

610	Group tax refunds surrendered to this company	£ .
615	Research and Development expenditure credits surrendered to this company	£ .

Indicators and information

620	Franked investment income/Exempt ABGH distributions	£ •
625	Number of 51% group companies	0
Put an 'X' in the relevant boxes, if in the period, the company:		
630	should have made (whether it has or not) instalment payments as a large company under the Corporation Tax (Instalment Payments) Regulations	☐
631	should have made (whether it has or not) instalment payments as a very large company under the Corporation Tax (Instalment Payments) Regulations	☐
635	is within a group payments arrangement for the period	☐
640	has written down or sold intangible assets	☐
645	has made cross-border royalty payments	☐
647	Eat Out to Help Out Scheme: reimbursed discounts included as taxable income	£ •

Information about enhanced expenditure

Research and Development (R&D) or creative enhanced expenditure

650	Put an 'X' in box 650 if the claim is made by a small or medium-sized enterprise (SME), including a SME subcontractor to a large company	
655	Put an 'X' in box 655 if the claim is made by a large company	
660	R&D enhanced expenditure	£ •
665	Creative enhanced expenditure	£ •
670	R&D and creative enhanced expenditure total box 660 and box 665	£ •
675	R&D enhanced expenditure of a SME on work subcontracted to it by a large company	£ •
680	Vaccine research expenditure	£ •

Land remediation enhanced expenditure

685 Enter the total enhanced expenditure £ .

Information about capital allowances and balancing charges

Allowances and charges in calculation of trading profits and losses

Capital allowances		Balancing charges	
Annual investment allowance	690 £		
Machinery and plant – special rate pool	695 £	700 £	
Machinery and plant – main pool	705 £	710 £	
Structures and buildings	711 £		
Business premises renovation	715 £	720 £	
Other allowances and charges	725 £	730 £	
Capital allowances		Disposal value	
Electric charge-points	713 £	714 £	
Enterprise zones	721 £	722 £	
Zero emissions goods vehicles	723 £	724 £	
Zero emissions cars	726 £	727 £	

Allowances and charges not included in calculation of trading profits and losses

Capital allowances		Balancing charges	
Annual investment allowance	735 £		
Structures and buildings	736 £		
Business premises renovation	740 £	745 £	
Other allowances and charges	750 £	755 £	
Capital allowances		Disposal value	
Electric charge-points	737 £	738 £	
Enterprise zones	746 £	747 £	
Zero emissions goods vehicles	748 £	749 £	
Zero emissions cars	751 £	752 £	

Qualifying expenditure

760	Machinery and plant on which first year allowance is claimed	£ •
765	Designated environmentally friendly machinery and plant	£ •
770	Machinery and plant on long-life assets and integral features	£ •
771	Structures and buildings	£ •
775	Other machinery and plant	£ •

Losses, deficits and excess amounts

Amount arising

	Amount	Maximum available for surrender as group relief
Losses of trades carried on wholly or partly in the UK	780 £	785 £
Losses of trades carried on wholly outside the UK	790 £	
Non-trade deficits on loan relationships and derivative contracts	795 £	800 £
UK property business losses	805 £	810 £
Overseas property business losses	815 £	
Losses from miscellaneous transactions	820 £	
Capital losses	825 £	
Non-trading losses on intangible fixed assets	830 £	835 £

Excess amounts

Amount	Maximum available for surrender as group relief
Non-trade capital allowances	840 £
Qualifying donations	845 £
Management expenses	850 £

Northern Ireland information

856	Amount of group relief claimed which relates to NI trading losses used against rest of UK/mainstream profits	£ •
857	Amount of group relief claimed which relates to NI trading losses used against NI trading profits	£ •
858	Amount of group relief claimed which relates to rest of UK/mainstream losses used against NI trading profits	£ •

Overpayments and repayments

Small repayments

860 Do not repay sums of £ . or less.

Read the overpayments and repayments section of the Company Tax Return Guide for specific guidance on when and how to make an entry in this box.

Repayments for the period covered by this return

865	Repayment of Corporation Tax	£												.		
870	Repayment of Income Tax	£												.		
875	Payable Research and Development tax credit	£												.		
880	Payable Research and Development expenditure credit	£												.		
885	Payable creative tax credit	£												.		
890	Payable land remediation or life assurance company tax credit	£												.		
895	Payable capital allowances first-year tax credit	£												.		

Surrender of tax refund within group

Including surrenders under the Instalment Payments Regulations.

900 The following amount is to be surrendered

Put an 'X' in the appropriate box(es) below
the joint Notice is attached
or
will follow

915 Please stop repayment of the following amount
until we send you the Notice

Bank details (for person to whom a repayment is to be made)

920	Name of bank or building society	
925	Branch sort code	
930	Account number	
935	Name of account	
940	Building society reference	

Payments to a person other than the company

945	Complete the authority below if you want the repayment to be made to a person other than the company I, as (enter status - company secretary, treasurer, liquidator or authorised agent, etc)	
950	of (enter company name)	
955	authorise (enter name)	
960	of address (enter address)	
965	Nominee reference	
	to receive payment on company's behalf	
970	Name	

Declaration

Declaration	
I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief.	
I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.	
975	Name
	CAROLINE THOMPSON-HAYES
980	Date DD MM YYYY
	2 7 1 0 2 0 2 1
985	Status
	DIRECTOR



Guidance

Guidance about when and how to complete this supplementary page can be found in the CT600 Guide.

For further information read *What supplementary pages do I need to complete and include as part of the Company Tax Return?* to find out what supplementary pages you need to complete.

Also, read the *Important points about all supplementary pages* and *CT600E – Charities and Community Amateur Sports Clubs (CASCs)* for further guidance about completing this supplementary page.

Company information

E1	Company name (name of charity or CASC)	Card Factory Foundation
E2	Tax reference	9 8 7 2 8 1 7 7 3 5
Period covered by this supplementary page (cannot exceed 12 months)		
E3	from DD MM YYYY	0 1 0 2 2 0 2 0
E4	to DD MM YYYY	3 1 0 1 2 0 2 1

Claims to exemption (this section should be completed in all cases)

Charity/CASC repayment reference	E5	
Charity Commission registration number, or OSCR number (if applicable)	E10	1180081
Put an 'X' in the relevant box if during the period covered by these supplementary pages:		
The company was a charity/CASC and is claiming exemption from all tax on all or part of its income and gains (Also put an 'X' in box E15 if the company was a charity/CASC but had no income or gains in the period)	E15	X
All income and gains are exempt from tax and have been, or will be, applied for charitable or qualifying purposes only	E20	X
Some of the income and gains may not be exempt or have not been applied for charitable or qualifying purposes only, and I have completed form CT600	E25	
I claim exemption from tax		
Name	E30	
Status	E35	
Date DD MM YYYY	E40	

Repayments

To make a repayment claim for the period covered by these supplementary pages, please register and enrol to use the Charities Online service. See CT600 guide for further information.

Put an 'X' in the box if during the period covered by these supplementary pages you have over claimed tax.

E45

Information required

Enter details of any income received from the following sources, claimed as exempt from tax in the hands of the charity/CASC. Enter the figure included in the charity's/CASC'S accounts for the period covered by this return.

Non-exempt amounts should be entered on form CT600 in the appropriate boxes.

Type of income

Amount

Enter total turnover from exempt charitable trading activities

E50 £ 7 1 1 4 0 5 • 0 0

Investment income - exclude any amounts included on form CT600

E55 £ • 0 0

UK land and buildings - exclude any amounts included on form CT600

E60 £ • 0 0

Gift Aid - exclude any amounts included on form CT600

E65 £ • 0 0

From other charities - exclude any amounts included on form CT600

E70 £ • 0 0

Gifts of shares or securities received

E75 £ • 0 0

Gifts of real property received

E80 £ • 0 0

Other sources (not included above)

E85 £ • 0 0

Total of boxes E50 to E85

E90 £ 7 1 1 4 0 5 • 0 0

Enter details of expenditure as shown in the charity's/CASC's accounts for the period covered by these supplementary pages

Type of expenditure

Amount

Trading costs in relation to exempt charitable activities (in box E50)

E95 £ 6 8 3 0 8 6 • 0 0

UK land and buildings costs in relation to exempt charitable activities (in box E60)

E100 £ • 0 0

All general administration/governance costs

E105 £ • 0 0

All grants and donations made within the UK

E110 £ • 0 0

All grants and donations made outside the UK

E115 £ • 0 0

Other expenditure not included above, or not used in calculating figures entered on the form CT600

E120 £ 5 0 9 2 • 0 0

Total of boxes E95 to E120

E125 £ 6 8 8 1 7 8 • 0 0

Information required

Charity/CASC assets

Disposals in period
(total consideration received)Held at the end of the period
(use accounts figures)Tangible fixed
assetsE130 £ E135 £ UK investments
(excluding
controlled companies)E140 £ E145 £ Shares in,
and loans to,
controlled companiesE150 £ E155 £ Overseas
investmentsE160 £ E165 £

Loans and non-trade debtors

E170 £

Other current assets

E175 £ 2 0 4 3 2 8 9

Qualifying investments and loans

*Applies to charities only. See CT600 Guide*E180

Value of any non-qualifying investments and loans

*Applies to charities only. See CT600 Guide*E185 £ Number of subsidiary or associated companies the charity
controls at the end of the period. Exclude companies that
were dormant throughout the periodE190



E-SIGN RECORD

REGISTERED. SIGNED. TIME-STAMPED.



All parties have accepted the use of electronic signature for this document and have signed as follows:

Signed By: Caroline Thompson-Hayes
Date: 10/28/2021 3:14:12 PM (UTC) 28/10/2021 04:14:12 PM (Local)
Original Recipient: caroline.thompson-hayes@cardfactoryfoundation.org
IP: 2.30.215.9
Message Id 5DC94BF986CE7E1550BF678BBE42CF734AEFC66D
Client Code

Caroline Thompson-Hayes

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