

KRESTON REEVES FOUNDATION

England & Wales · Charity number 1180402

Details

Status Registered

Legal form CIO

Registered 2018-10-22

Register [View on the Charity Commission register](#)

Contact

Address Kreston Reeves Llp
37 St. Margarets Street
Canterbury
CT1 2TU

Phone 01227818451

Activities

Objects: TO FURTHER SUCH CHARITABLE PURPOSES (CHARITABLE UNDER ENGLISH LAW) AS THE TRUSTEES SEE FIT FROM TIME TO TIME BY THE PROVISION OF GRANTS TO CHARITABLE ORGANISATIONS LOCATED IN THE VICINITY OF A KRESTON REEVES OFFICE

Activities: Provision of grants to registered charities local to a Kreston Reeves Office.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Brighton And Hove
- Kent
- Medway
- West Sussex
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£24,676	£17,971	-	-
2024-05-31	£17,135	£13,580	-	-
2023-05-31	£20,489	£30,780	-	-
2022-05-31	£29,565	£28,851	-	-
2021-05-31	£24,865	£15,926	-	-

Trustees

Name	Role	Appointed
MRS S G EDISS	Chair	2018-09-10
Andrew Charles Pincott		2021-12-23
Graham Gardner		2025-12-15
MR R W HEASMAN		2018-09-10

KRESTON REEVES FOUNDATION

England & Wales - Charity number 1180402

Accounts

Charity number: 1180402

Kreston Reeves Foundation

Unaudited

Trustees' report and financial statements

For the year ended 31 May 2025

Kreston Reeves Foundation

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Trustees' responsibilities statement	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

Kreston Reeves Foundation

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 May 2025

Trustees	S G Ediss R W Heasman S M Rouse A C Pincott
Charity registered number	1180402
Principal office	37 St Margaret's Street Canterbury CT1 2TU
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Kreston Reeves Foundation

Trustees' report

For the year ended 31 May 2025

The Trustees present their annual report together with the financial statements for Kreston Reeves Foundation (the "Charity") for the year ended 31 May 2025.

Kreston Reeves Foundation was incorporated on 22 October 2018 and was incorporated to encompass Kreston Reeves LLP's commitment to the Charity and Not-for-profit sector. The Kreston Reeves Foundation is managed by Kreston Reeves LLP staff members as an Executive Committee reporting to the Trustees.

The Charity encourages staff of Kreston Reeves LLP (staff) to give back to the community by facilitating a paid volunteering day for each member of staff, by sponsoring members of staff in events held for Charity as part of the automatic sponsorship initiative and by encouraging fundraising for Kreston Reeves LLP's nominated charities of the year. The Kreston Reeves Foundation is the focal point for Kreston Reeves LLP's many charitable and fundraising activities.

Objectives and activities

a. Policies and objectives

Under the Constitution, the stated objectives of the Charity are: "to further such charitable purposes (charitable under English law) as the Trustees see fit from time to time by the provision of grants to charitable organisations located in the vicinity of a Kreston Reeves office."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a Charity (PB2)'.

b. Activities undertaken to achieve objectives

In planning their objectives for the year, the Trustees have ensured that they have complied with the duty in s17 of the Charities Act 2011 and kept in mind the Charity Commission's guidance on public benefit.

The Charity's main activity is the provision of grants to charitable organisations located in the vicinity of a Kreston Reeves office.

In order to achieve these objectives, the Charity aims to build partnerships with organisations in this area.

Achievements and performance

Review of activities and future plans

The Charity collected donations including gift aid of over £11,400 (including £1,000 raised by Gifts in Kind) which had been raised by employees for their local office Charity of the Year. The Trustees would like to thank all of the employees who have donated to their chosen Charity of Year, with particular thanks to the KR Community Representatives who organise the events, collect the donations and develop relationships with the charities. This KR Community group have produced an impact report which documents the activities on behalf of the Charity together with the other activities undertaken by Kreston Reeves LLP within this groups remit. The impact report can be found to download at <https://www.krestonreeves.com/about/environmental-social-governance-esg/#download>

The Charity granted an additional £3,500 to the local office Charity of the Year campaign, split equally across the 7 offices, which was funded from the Charity's unrestricted reserves.

The total grants paid during the year to the local office Charity of the Year campaign, incorporating the additional donation, was £14,952.

Kreston Reeves Foundation

Trustees' report (continued) For the year ended 31 May 2025

Review of activities and future plans (continued)

The Charity has provided £1,950 of automatic sponsorship this year for individual members of staff taking part in fundraising events for charities located in the vicinity of a Kreston Reeves office.

The Charity also facilitated a volunteering day for 77 members of staff equating to 471 hours, or over 62 working days, of charitable work in our local communities. In the prior year this totalled 81 members of staff, equating to 528 hours. The value of this time has not been quantified. The Charity continues to work for even greater use of the volunteering initiative among employees to donate employee time for the benefit of our local charities and communities.

Each office will continue to choose a Charity of the Year in order to continue to provide grants to charitable organisations located within the vicinity of a Kreston Reeves office.

The Charity plans to continue with the automatic sponsorship scheme and a volunteering day for members of staff.

The Trustees would like to thank the members of the Executive Committee for their diligence in administering the day to day management of the Charity.

The Trustees would also like to thank the Partners of Kreston Reeves LLP for their donations to the Charity during the year. These have enabled the Charity to provide automatic sponsorship to some members of staff and to build the Charity's reserves to support this scheme and others going forward.

Financial review

Reserves policy

The Trustees have considered the level of reserves required to meet the objectives of the Charity and are aiming to maintain reserves of between £2,000 and £2,500. This level of reserves would support the pledged payment of the automatic sponsorship initiative (see above) for the year ahead.

At the year end, unrestricted reserves of £15,638 (2024: £8,933) were held which is higher than the reserves position the Trustees had planned to maintain. The Trustees are currently discussing future plans to distribute a proportion of the excess reserves to local charitable causes. The Trustees will continue to monitor the level of reserves held.

Kreston Reeves Foundation

**Trustees' report (continued)
For the year ended 31 May 2025**

Structure, governance and management

a. Constitution

Kreston Reeves Foundation was registered as a Charitable Incorporated Organisation on 22 October 2018 and its governing document is its constitution.

b. Methods of appointment or election of Trustees

Apart from the first Charity Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees, who are elected and co-opted under the terms of the constitution.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
S G Ediss

Trustee

Date: 22 September 2025

Kreston Reeves Foundation

Statement of Trustees' responsibilities For the year ended 31 May 2025

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kreston Reeves Foundation

Statement of financial activities For the year ended 31 May 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	56	13,196	13,252	6,685
Other trading activities	4	11,396	-	11,396	10,429
Investments	5	-	28	28	21
Total income		11,452	13,224	24,676	17,135
Expenditure on:					
Charitable activities	7	11,452	6,519	17,971	13,580
Total expenditure		11,452	6,519	17,971	13,580
Net movement in funds		-	6,705	6,705	3,555
Reconciliation of funds:					
Total funds brought forward		-	8,933	8,933	5,378
Net movement in funds		-	6,705	6,705	3,555
Total funds carried forward		-	15,638	15,638	8,933

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

Kreston Reeves Foundation

Balance sheet As at 31 May 2025

	Note	2025 £	2024 £
Current assets			
Debtors	10	4,036	6,125
Cash at bank and in hand		20,949	11,669
		<u>24,985</u>	<u>17,794</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(9,347)	(8,861)
Net current assets		<u>15,638</u>	<u>8,933</u>
Total net assets		<u>15,638</u>	<u>8,933</u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	15,638	8,933
Total funds		<u>15,638</u>	<u>8,933</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
S G Ediss

Trustee

Date: 22 September 2025

The notes on pages 8 to 18 form part of these financial statements.

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2025

1. General information

Kreston Reeves Foundation is a charitable incorporated organisation, incorporated in England and Wales with charity number 1180402.

The address of the Charity's registered office is Kreston Reeves LLP, 37 St Margaret's Street, Canterbury, Kent, CT1 2TU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The Charity's functional and presentational currency is Pound Sterling.

The Charity's financial statements are presented to the nearest Pound.

2.2 Going concern

In order to meet its day to day working capital requirements the Charity is dependent on donations received from the partners and employees of Kreston Reeves LLP. During the year the Charity has received a significant amount of donations which has enabled it to meet its reserves policy.

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future, and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounts in preparing the financial statements.

2.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Notes to the financial statements
For the year ended 31 May 2025**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

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

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2025

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	56	13,196	13,252	6,685
Total 2024	<u>959</u>	<u>5,726</u>	<u>6,685</u>	

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2025 £	Total funds 2025 £	Restricted Funds 2024 £
Charity of the Year	10,396	10,396	10,429
Charity of the Year - Gifts in Kind	1,000	1,000	-
	<u>11,396</u>	<u>11,396</u>	<u>10,429</u>

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	28	28	21
	<u>28</u>	<u>28</u>	<u>21</u>

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2025

6. Analysis of grants

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	14,952	1,950	16,902	12,438
Total 2024	11,388	1,050	12,438	

The Charity has made the following material grants to institutions during the year:

Name of institution	2025 £	2024 £
Air Ambulance Kent Surrey Sussex	-	1,462
CancerWise	-	1,753
Carer's Support East Kent	-	976
Chestnut Tree House	1,909	-
Head In The Game	3,533	-
Jigsaw South East	2,049	1,603
Kent MS Therapy Centre	-	2,760
My Shining Star	2,872	-
TAG Pet Rescue Centre Lydden Farm	1,640	-
The Felix Project	1,688	2,100
Time to Talk Befriending	1,261	-
Whoopsadaisy	-	734
	14,952	11,388

Included within Grants are grants made of £11,452 from restricted funds (2024: £11,388) and £3,500 from unrestricted funds (2024: £Nil).

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Grant making	11,452	6,519	17,971	13,580
Total 2024	11,388	2,192	13,580	

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2025

8. Analysis of expenditure by activities

	Grant making activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Grant making	16,902	1,069	17,971	13,580
Total 2024	12,438	1,142	13,580	

Analysis of support costs

	Grant making activities 2025 £	Total funds 2025 £	Total funds 2024 £
Bank and Just Giving charges	201	201	304
Insurance	600	600	594
Subscriptions	268	268	244
	1,069	1,069	1,142

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2025

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 May 2025, Trustees Indemnity insurance totalling £600 was paid on behalf of the Trustees (2024: £594). No expenses were reimbursed to the Trustees in the year.

10. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	352	4,307
Prepayments and accrued income	151	147
Tax recoverable	3,533	1,671
	<u>4,036</u>	<u>6,125</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	100	100
Accruals and deferred income	-	216
Grants accrued - individual	1,575	225
Grants accrued - charities	7,672	8,320
	<u>9,347</u>	<u>8,861</u>

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2025

12. Statement of funds

Statement of funds - current year

	Balance at 1 June 2024 £	Income £	Expenditure £	Balance at 31 May 2025 £
Unrestricted funds				
General Funds	8,933	13,224	(6,519)	15,638
Restricted funds				
Charity of the year - Brighton	-	761	(761)	-
Charity of the year - Canterbury	-	3,033	(3,033)	-
Charity of the year - Chatham	-	2,372	(2,372)	-
Charity of the year - Chichester	-	1,409	(1,409)	-
Charity of the year - Discovery Park	-	1,140	(1,140)	-
Charity of the year - Horsham	-	1,549	(1,549)	-
Charity of the year - London	-	1,188	(1,188)	-
	-	11,452	(11,452)	-
Total of funds	8,933	24,676	(17,971)	15,638

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2025

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 June 2023 £	Income £	Expenditure £	Balance at 31 May 2024 £
Unrestricted funds				
General Funds	5,378	5,747	(2,192)	8,933
Restricted funds				
Charity of the year - Brighton	-	734	(734)	-
Charity of the year - Canterbury	-	2,760	(2,760)	-
Charity of the year - Chatham	-	1,462	(1,462)	-
Charity of the year - Chichester	-	1,753	(1,753)	-
Charity of the year - Discovery Park	-	976	(976)	-
Charity of the year - Horsham	-	1,603	(1,603)	-
Charity of the year - London	-	2,100	(2,100)	-
	-	11,388	(11,388)	-
Total of funds	5,378	17,135	(13,580)	8,933

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2025

12. Statement of funds (continued)

Purpose of restricted funds

Charity of the year - Brighton - This fund represents monies raised by employees in the Brighton office on behalf of Time to Talk Befriending for the current year, and on behalf of Whoopsadaisy for the prior year.

Charity of the year - Canterbury - This fund represents monies raised by employees in the Canterbury office on behalf of Head In The Game for the current year, and on behalf of Kent MS Therapy Centre for the prior year.

Charity of the year - Chatham - This fund represents monies raised by employees in the Chatham office on behalf of My Shining Star for the current year, and on behalf of Air Ambulance Kent Surrey Sussex for the prior year.

Charity of the year - Chichester - This fund represents monies raised by employees in the Chichester office on behalf of Chestnut Tree House for the current year, and on behalf of the CancerWise for the prior year.

Charity of the year - Discovery Park - This fund represents monies raised by employees in the Discovery Park office on behalf of TAG Pet Rescue Centre Lydden Farm for the current year, and on behalf of Carer's Support East Kent for the and prior year.

Charity of the year - Horsham - This fund represents monies raised by employees in the Horsham office on behalf of Jigsaw South East for the current and prior years.

Charity of the year - London - This fund represents monies raised by employees in the London office on behalf of The Felix Project for the current and prior years.

Kreston Reeves Foundation

**Notes to the financial statements
For the year ended 31 May 2025**

13. Summary of funds

Summary of funds - current year

	Balance at 1 June 2024 £	Income £	Expenditure £	Balance at 31 May 2025 £
General funds	8,933	13,224	(6,519)	15,638
Restricted funds	-	11,452	(11,452)	-
	<u>8,933</u>	<u>24,676</u>	<u>(17,971)</u>	<u>15,638</u>

Summary of funds - prior year

	Balance at 1 June 2023 £	Income £	Expenditure £	Balance at 31 May 2024 £
General funds	5,378	5,747	(2,192)	8,933
Restricted funds	-	11,388	(11,388)	-
	<u>5,378</u>	<u>17,135</u>	<u>(13,580)</u>	<u>8,933</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	7,672	17,313	24,985
Creditors due within one year	(7,672)	(1,675)	(9,347)
Total	<u>-</u>	<u>15,638</u>	<u>15,638</u>

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	8,320	9,474	17,794
Creditors due within one year	(8,320)	(541)	(8,861)
Total	<u>-</u>	<u>8,933</u>	<u>8,933</u>

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2025

15. Related party transactions

ii) During the year ended 31 May 2025 donations without conditions totalling £480 (2024: £655) were received from the Trustees.

iii) S G Ediss, R W Heasman and S M Rouse are designated partners of Kreston Reeves LLP as well as being Trustees for the Charity:

a) During the year ended 31 May 2025, the Charity received donations of £6,369 from Kreston Reeves LLP (2024: £246). The donations in year related to donations and donated services.

b) At the year end the amount owed from Kreston Reeves LLP totalling £Nil (2024: £3,382).

KRESTON REEVES FOUNDATION

England & Wales - Charity number 1180402

Accounts

Charity number: 1180402

Kreston Reeves Foundation

Unaudited

Trustees' report and financial statements

For the year ended 31 May 2024

Kreston Reeves Foundation

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Trustees' responsibilities statement	5
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Notes to the financial statements	8 - 18

Kreston Reeves Foundation

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Trustees	S G Ediss R W Heasman S M Rouse A C Pincott
Charity registered number	1180402
Principal office	37 St Margaret's Street Canterbury CT1 2TU
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Kreston Reeves Foundation

Trustees' report

For the year ended 31 May 2024

The Trustees present their annual report together with the financial statements for Kreston Reeves Foundation (the "Charity") for the year ended 31 May 2024.

Kreston Reeves Foundation was incorporated on 22 October 2018 and was incorporated to encompass Kreston Reeves LLP's commitment to the Charity and Not-for-profit sector. The Kreston Reeves Foundation is managed by Kreston Reeves LLP staff members as an Executive Committee reporting to the Trustees.

The Charity encourages staff of Kreston Reeves LLP (staff) to give back to the community by facilitating a paid volunteering day for each member of staff, by sponsoring members of staff in events held for Charity as part of the automatic sponsorship initiative and by encouraging fundraising for Kreston Reeves LLP's nominated charities of the year. The Kreston Reeves Foundation is the focal point for Kreston Reeves LLP's many charitable and fundraising activities.

Objectives and activities

a. Policies and objectives

Under the Constitution, the stated objectives of the Charity are: "to further such charitable purposes (charitable under English law) as the Trustees see fit from time to time by the provision of grants to charitable organisations located in the vicinity of a Kreston Reeves office."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a Charity (PB2)'.

b. Activities undertaken to achieve objectives

In planning their objectives for the year, the Trustees have ensured that they have complied with the duty in s17 of the Charities Act 2011 and kept in mind the Charity Commission's guidance on public benefit.

The Charity's main activity is the provision of grants to charitable organisations located in the vicinity of a Kreston Reeves office.

In order to achieve these objectives, the Charity aims to build partnerships with organisations in this area.

Achievements and performance

Review of activities and future plans

The Charity collected donations including gift aid of over £11,300 which had been raised by employees for their local office Charity of the Year. The Trustees would like to thank all of the employees who have donated to their chosen Charity of Year, with particular thanks to the KR Community Representatives who organise the events, collect the donations and develop relationships with the charities. This KR Community group have produced an impact report which documents the activities on behalf of the Charity together with the other activities undertaken by Kreston Reeves LLP within this groups remit. The impact report can be found to download at <https://www.krestonreeves.com/about/environmental-social-governance-esg/#download>

The Charity has provided £1,050 of automatic sponsorship this year for individual members of staff taking part in fundraising events for charities located in the vicinity of a Kreston Reeves office.

Kreston Reeves Foundation

Trustees' report (continued) For the year ended 31 May 2024

The Charity also facilitated a volunteering day for 81 members of staff equating to 528 hours, or over 71 working days, of charitable work in our local communities. In the prior year this totalled 88 members of staff, equating to 538 hours. The value of this time has not been quantified. The Charity is pleased to report an increase in the hours utilised for volunteering by over 13%. The Charity continues to work for even greater use of the volunteering initiative among employees to donate employee time for the benefit of our local charities and communities.

Each office will continue to choose a Charity of the Year in order to continue to provide grants to charitable organisations located within the vicinity of a Kreston Reeves office.

The Charity plans to continue with the automatic sponsorship scheme and a volunteering day for members of staff.

The Trustees would like to thank the members of the Executive Committee for their diligence in administering the day to day management of the Charity.

The Trustees would also like to thank the Partners of Kreston Reeves LLP for their donations to the Charity during the year. These have enabled the Charity to provide automatic sponsorship to some members of staff and to build the Charity's reserves to support this scheme and others going forward.

Financial review

Reserves policy

The Trustees have considered the level of reserves required to meet the objectives of the Charity and are aiming to maintain reserves of between £2,000 and £2,500. This level of reserves would support the pledged payment of the automatic sponsorship initiative (see above) for the year ahead.

At the year end, unrestricted reserves of £8,837 (2023: £5,378) were held which is higher than the reserves position the Trustees had planned to maintain. The Trustees are currently discussing future plans to distribute a proportion of the excess reserves to local charitable causes. The Trustees will continue to monitor the level of reserves held.

Kreston Reeves Foundation

Trustees' report (continued)
For the year ended 31 May 2024

Structure, governance and management

a. Constitution

Kreston Reeves Foundation was registered as a Charitable Incorporated Organisation on 22 October 2018 and its governing document is its constitution.

b. Methods of appointment or election of Trustees

Apart from the first Charity Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees, who are elected and co-opted under the terms of the constitution.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees and signed on their behalf by:

S M Rouse
.....

S M Rouse
Trustee
Date: 13 January 2025

Kreston Reeves Foundation

Statement of Trustees' responsibilities For the year ended 31 May 2024

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kreston Reeves Foundation

Statement of financial activities For the year ended 31 May 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	959	5,726	6,685	9,682
Other trading activities	4	10,429	-	10,429	10,787
Investments	5	-	21	21	20
Total income		11,388	5,747	17,135	20,489
Expenditure on:					
Charitable activities	7	11,388	2,192	13,580	30,780
Total expenditure		11,388	2,192	13,580	30,780
Net movement in funds		-	3,555	3,555	(10,291)
Reconciliation of funds:					
Total funds brought forward		-	5,378	5,378	15,669
Net movement in funds		-	3,555	3,555	(10,291)
Total funds carried forward		-	8,933	8,933	5,378

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

Kreston Reeves Foundation

Balance sheet As at 31 May 2024

	Note	2024 £	2023 £
Current assets			
Debtors	10	6,125	2,339
Cash at bank and in hand		11,669	10,983
		<u>17,794</u>	<u>13,322</u>
Creditors: amounts falling due within one year	11	(8,861)	(7,944)
		<u>8,933</u>	<u>5,378</u>
Net current assets		<u>8,933</u>	<u>5,378</u>
Total net assets		<u>8,933</u>	<u>5,378</u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	8,933	5,378
		<u>8,933</u>	<u>5,378</u>
Total funds		<u>8,933</u>	<u>5,378</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

S M Rouse

.....
S M Rouse

Trustee

Date: 13 January 2025

The notes on pages 8 to 18 form part of these financial statements.

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2024

1. General information

Kreston Reeves Foundation is a charitable incorporated organisation, incorporated in England and Wales with charity number 1180402.

The address of the Charity's registered office is Kreston Reeves LLP, 37 St Margaret's Street, Canterbury, Kent, CT1 2TU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The Charity's functional and presentational currency is Pound Sterling.

The Charity's financial statements are presented to the nearest Pound.

2.2 Going concern

In order to meet its day to day working capital requirements the Charity is dependent on donations received from the partners and employees of Kreston Reeves LLP. During the year the Charity has received a significant amount of donations which has enabled it to meet its reserves policy.

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future, and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounts in preparing the financial statements.

2.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Notes to the financial statements
For the year ended 31 May 2024**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

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

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2024

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	959	5,726	6,685	9,682
Total 2023	868	8,814	9,682	

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2024 £	Total funds 2024 £	Restricted Funds 2023 £
Charity of the Year	10,429	10,429	10,787

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	21	21	20

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2024

6. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	11,388	1,050	12,438	29,555
Total 2023	<u>25,655</u>	<u>3,900</u>	<u>29,555</u>	

The Charity has made the following material grants to institutions during the year:

Name of institution	2024 £	2023 £
Air Ambulance Kent Surrey Sussex	1,462	492
Aldingbourne Trust	-	831
Breast Cancer Kent	-	1,806
CancerWise	1,753	-
Carer's Support East Kent	976	-
East Kent Hospitals Charity	-	1,096
Honeypot Children's Charity	-	1,343
Jigsaw South East	1,603	-
Kent MS Therapy Centre	2,760	-
My Shining Star	-	1,128
The Felix Project	2,100	-
West Sussex Mind	-	1,482
Whoopsadaisy	734	903
Canterbury Food bank	-	4,262
Chichester Food bank	-	2,000
Deal Area Emergency Food bank	-	2,000
Hackney Food bank	-	2,000
Help in the Community Medway Food bank	-	2,000
Horsham Matters Food bank	-	2,000
Brighton and Hove Food bank	-	2,000
	<u>11,388</u>	<u>25,343</u>
Other grants to institutions	-	312
	<u>11,388</u>	<u>25,655</u>

Included within Grants are grants made of £11,388 from restricted funds (2023: £11,655).

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2024

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Grant making	11,388	2,192	13,580	30,780
Total 2023	11,655	19,125	30,780	

8. Analysis of expenditure by activities

	Grant making activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Grant making	12,438	1,142	13,580	30,780
Total 2023	29,555	1,225	30,780	

Analysis of support costs

	Grant making activities 2024 £	Total funds 2024 £	Total funds 2023 £
Bank and Just Giving charges	304	304	471
Insurance	594	594	604
Subscriptions	244	244	29
Donations returned	-	-	100
Trustees travel expenses	-	-	21
	1,142	1,142	1,225

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2024

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 May 2024, Trustees Indemnity insurance totalling £594 was paid on behalf of the Trustees (2023: £604). No expenses were reimbursed to the Trustees in the year (2023: £21).

10. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	4,307	510
Prepayments and accrued income	147	549
Tax recoverable	1,671	1,280
	<u>6,125</u>	<u>2,339</u>

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	100	-
Accruals and deferred income	216	216
Grants accrued - individual	225	1,650
Grants accrued - charities	8,320	6,078
	<u>8,861</u>	<u>7,944</u>

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2024

12. Statement of funds

Statement of funds - current year

	Balance at 1 June 2023 £	Income £	Expenditure £	Balance at 31 May 2024 £
Unrestricted funds				
General Funds	5,378	5,747	(2,192)	8,933
Restricted funds				
Charity of the year - Brighton	-	734	(734)	-
Charity of the year - Canterbury	-	2,760	(2,760)	-
Charity of the year - Chatham	-	1,462	(1,462)	-
Charity of the year - Chichester	-	1,753	(1,753)	-
Charity of the year - Discovery Park	-	976	(976)	-
Charity of the year - Horsham	-	1,603	(1,603)	-
Charity of the year - London	-	2,100	(2,100)	-
	-	11,388	(11,388)	-
Total of funds	5,378	17,135	(13,580)	8,933

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2024

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 June 2022 £	Income £	Expenditure £	Balance at 31 May 2023 £
Unrestricted funds				
General Funds	15,669	8,834	(19,125)	5,378
Restricted funds				
Charity of the year - Brighton	-	314	(314)	-
Charity of the year - Canterbury	-	3,925	(3,925)	-
Charity of the year - Chatham	-	3,417	(3,417)	-
Charity of the year - Chichester	-	265	(265)	-
Charity of the year - Discovery Park	-	488	(488)	-
Charity of the year - Horsham	-	1,913	(1,913)	-
Charity of the year - London	-	1,382	(1,382)	-
Charity of the year - Worthing	-	481	(481)	-
	-	12,185	(12,185)	-
Total of funds	15,669	21,019	(31,310)	5,378

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2024

12. Statement of funds (continued)

Purpose of restricted funds

Charity of the year - Brighton - This fund represents monies raised by employees in the Brighton office on behalf of Whoopsadaisy for both the current and prior years.

Charity of the year - Canterbury - This fund represents monies raised by employees in the Canterbury office on behalf of Kent MS Therapy Centre for the current year, and on behalf of Canterbury Foodbank for the prior year.

Charity of the year - Chatham - This fund represents monies raised by employees in the Chatham office on behalf of Air Ambulance Kent Surrey Sussex for the current year, and on behalf of My Shining Star for the prior year.

Charity of the year - Chichester - This fund represents monies raised by employees in the Chichester office on behalf of CancerWise for the current year, and on behalf of the Aldingbourne Trust for the prior year.

Charity of the year - Discovery Park - This fund represents monies raised by employees in the Discovery Park office on behalf of Carer's Support East Kent for the current year, and on behalf of Air Ambulance Kent Surrey Sussex for the and prior year.

Charity of the year - Horsham - This fund represents monies raised by employees in the Horsham office on behalf of Jigsaw South East for the current year, and on behalf of West Sussex Mind for the prior year.

Charity of the year - London - This fund represents monies raised by employees in the London office on behalf of The Felix Project for the current year, and on behalf of The Honey Pot Children's Charity for the prior year.

Kreston Reeves Foundation

**Notes to the financial statements
For the year ended 31 May 2024**

13. Summary of funds

Summary of funds - current year

	Balance at 1 June 2023 £	Income £	Expenditure £	Balance at 31 May 2024 £
General funds	5,378	5,747	(2,192)	8,933
Restricted funds	-	11,388	(11,388)	-
	<u>5,378</u>	<u>17,135</u>	<u>(13,580)</u>	<u>8,933</u>

Summary of funds - prior year

	Balance at 1 June 2022 £	Income £	Expenditure £	Balance at 31 May 2023 £
General funds	15,669	8,834	(19,125)	5,378
Restricted funds	-	12,185	(12,185)	-
	<u>15,669</u>	<u>21,019</u>	<u>(31,310)</u>	<u>5,378</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	8,320	9,474	17,794
Creditors due within one year	(8,320)	(541)	(8,861)
Total	<u>-</u>	<u>8,933</u>	<u>8,933</u>

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	6,078	7,244	13,322
Creditors due within one year	(6,078)	(1,866)	(7,944)
Total	<u>-</u>	<u>5,378</u>	<u>5,378</u>

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2024

15. Related party transactions

ii) During the year ended 31 May 2024 donations without conditions totalling £655 (2023: £755) were received from the Trustees.

iii) S G Ediss, R W Heasman and S M Rouse are designated partners of Kreston Reeves LLP as well as being Trustees for the Charity:

a) During the year ended 31 May 2024, the Charity received donations of £246 from Kreston Reeves LLP (2023: £122). The donations in year related to donated services.

b) At the year end the amount owed from Kreston Reeves LLP totalling £3,382 (2023: £Nil).

KRESTON REEVES FOUNDATION

England & Wales - Charity number 1180402

Accounts

Charity number: 1180402

Kreston Reeves Foundation

Unaudited

Trustees' report and financial statements

For the year ended 31 May 2023

Kreston Reeves Foundation

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Trustees' responsibilities statement	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

Kreston Reeves Foundation

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 May 2023

Trustees	S G Ediss R W Heasman S M Rouse A C Pincott
Charity registered number	1180402
Principal office	37 St Margaret's Street Canterbury CT1 2TU
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Kreston Reeves Foundation

Trustees' report

For the year ended 31 May 2023

The Trustees present their annual report together with the financial statements for Kreston Reeves Foundation (the "Charity") for the year ended 31 May 2023.

Kreston Reeves Foundation was incorporated on 22 October 2018 and was incorporated to encompass Kreston Reeves LLP's commitment to the Charity and Not-for-profit sector. The Kreston Reeves Foundation is managed by Kreston Reeves LLP staff members as an Executive Committee reporting to the Trustees.

The Charity encourages staff of Kreston Reeves LLP (staff) to give back to the community by facilitating a paid volunteering day for each member of staff, by sponsoring members of staff in events held for Charity as part of the automatic sponsorship initiative and by encouraging fundraising for Kreston Reeves LLP's nominated charities of the year. The Kreston Reeves Foundation is the focal point for Kreston Reeves LLP's many charitable and fundraising activities.

Objectives and activities

a. Policies and objectives

Under the Constitution, the stated objectives of the Charity are: "to further such charitable purposes (charitable under English law) as the Trustees see fit from time to time by the provision of grants to charitable organisations located in the vicinity of a Kreston Reeves office."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a Charity (PB2)'.

b. Activities undertaken to achieve objectives

In planning their objectives for the year, the Trustees have ensured that they have complied with the duty in s17 of the Charities Act 2011 and kept in mind the Charity Commission's guidance on public benefit.

The Charity's main activity is the provision of grants to charitable organisations located in the vicinity of a Kreston Reeves office.

In order to achieve these objectives, the Charity aims to build partnerships with organisations in this area.

Achievements and performance

Review of activities and future plans

The Charity collected donations including gift aid of over £11,600 which had been raised by employees for their local office Charity of the Year. The Trustees would like to thank all of the employees who have donated to their chosen Charity of Year, with particular thanks to the KR Community Representatives who organise the events, collect the donations and develop relationships with the charities. This KR Community group have produced an impact report which documents the activities on behalf of the Charity together with the other activities undertaken by Kreston Reeves LLP within this groups remit. The impact report can be found to download at <https://www.krestonreeves.com/about/environmental-social-governance-esg/#download>

The Charity has provided £3,900 of automatic sponsorship this year for individual members of staff taking part in fundraising events for charities located in the vicinity of a Kreston Reeves office.

Kreston Reeves Foundation

Trustees' report (continued) For the year ended 31 May 2023

The Charity also facilitated a volunteering day for 88 members of staff equating to 538 hours, or over 71.70 working days, of charitable work in our local communities. The value of this time has not been quantified. The Charity is pleased to report an increase in the hours utilised for volunteering by over 13%. The Charity continues to work for even greater use of the volunteering initiative among employees to donate employee time for the benefit of our local charities and communities.

During the year, to augment the Charity's impact to the local communities within which it operates, discretionary donations were made totalling £14,000 to local food banks. Food banks are working in the heart of our local communities, providing essential help for many families and individuals who are struggling. The Trustees were delighted to be able to provide direct support to these causes, to enable them to provide food and other essential goods as they are needed.

Each office will continue to choose a Charity of the Year in order to continue to provide grants to charitable organisations located within the vicinity of a Kreston Reeves office.

The Charity plans to continue with the automatic sponsorship scheme and a volunteering day for members of staff.

The Trustees would like to thank the members of the Executive Committee for their diligence in administering the day to day management of the Charity.

The Trustees would also like to thank the Partners of Kreston Reeves LLP for their donations to the Charity during the year. These have enabled the Charity to provide automatic sponsorship to some members of staff and to build the Charity's reserves to support this scheme and others going forward.

Financial review

Reserves policy

The Trustees have considered the level of reserves required to meet the objectives of the Charity and are aiming to maintain reserves of between £2,000 and £2,500. This level of reserves would support the pledged payment of the automatic sponsorship initiative (see above) for the year ahead.

At the year end, unrestricted reserves of £5,258 (2022: £15,669) were held which is higher than the reserves position the Trustees had planned to maintain. The Trustees are currently discussing future plans to distribute a proportion of the excess reserves to local charitable causes. The Trustees will continue to monitor the level of reserves held.

Kreston Reeves Foundation

Trustees' report (continued)
For the year ended 31 May 2023

Structure, governance and management

a. Constitution

Kreston Reeves Foundation was registered as a Charitable Incorporated Organisation on 22 October 2018 and its governing document is its constitution.

b. Methods of appointment or election of Trustees

Apart from the first Charity Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees, who are elected and co-opted under the terms of the constitution.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees and signed on their behalf by:

S M Rouse

Trustee

Date:

Kreston Reeves Foundation

Statement of Trustees' responsibilities For the year ended 31 May 2023

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kreston Reeves Foundation

Statement of financial activities For the year ended 31 May 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	868	8,814	9,682	18,086
Other trading activities	4	10,787	-	10,787	11,479
Investments	5	-	20	20	-
Total income		11,655	8,834	20,489	29,565
Expenditure on:					
Charitable activities	7	11,655	19,125	30,780	28,851
Total expenditure		11,655	19,125	30,780	28,851
Net movement in funds		-	(10,291)	(10,291)	714
Reconciliation of funds:					
Total funds brought forward		-	15,669	15,669	14,955
Net movement in funds		-	(10,291)	(10,291)	714
Total funds carried forward		-	5,378	5,378	15,669

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

Kreston Reeves Foundation

Balance sheet As at 31 May 2023

	Note	2023 £	2022 £
Current assets			
Debtors	10	2,339	5,594
Cash at bank and in hand		10,983	18,239
		<u>13,322</u>	<u>23,833</u>
Creditors: amounts falling due within one year	11	(7,944)	(8,164)
Net current assets		<u>5,378</u>	<u>15,669</u>
Total net assets		<u>5,378</u>	<u>15,669</u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	5,378	15,669
Total funds		<u>5,378</u>	<u>15,669</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

S M Rouse

Trustee

Date:

The notes on pages 8 to 18 form part of these financial statements.

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2023

1. General information

Kreston Reeves Foundation is a charitable incorporated organisation, incorporated in England and Wales with charity number 1180402.

The address of the Charity's registered office is Kreston Reeves LLP, 37 St Margaret's Street, Canterbury, Kent, CT1 2TU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The Charity's functional and presentational currency is Pound Sterling.

The Charity's financial statements are presented to the nearest Pound.

2.2 Going concern

In order to meet its day to day working capital requirements the Charity is dependent on donations received from the partners and employees of Kreston Reeves LLP. During the year the Charity has received a significant amount of donations which has enabled it to meet its reserves policy.

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future, and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounts in preparing the financial statements.

2.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Notes to the financial statements
For the year ended 31 May 2023**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

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

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2023

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	868	8,814	9,682	18,086
Total 2022	706	17,380	18,086	

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Charity of the Year	10,787	10,787	11,479
Total 2022	11,479	11,479	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	20	20	-

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2023

6. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £	Total funds 2022 £
Grants	25,655	3,900	29,555	26,060
Total 2022	<u>24,185</u>	<u>1,875</u>	<u>26,060</u>	

The Charity has made the following material grants to institutions during the year:

Name of institution	2023 £	2022 £
Air Ambulance Kent Surrey Sussex	492	487
Aldingbourne Trust	831	-
Breast Cancer Kent	1,806	2,486
Choices	-	930
East Kent Hospitals Charity	1,096	3,002
Ferring Country Centre	-	481
Honeypot	1,343	1,382
My Shining Star	1,128	-
Pilgrims Hospice (Canterbury)	-	922
Samaritans	-	716
West Sussex Mind	1,482	1,197
Whoopsadaisy	903	307
Brighton and Hove Food bank	2,000	1,500
Canterbury Food bank	4,262	1,500
Chichester Food bank	2,000	1,500
Deal Area Emergency Food bank	2,000	1,500
Hackney Food bank	2,000	1,500
Help in the Community Medway Food bank	2,000	1,500
Horsham Matters Food bank	2,000	1,500
Shout Worthing Soup Food bank	-	1,500
	<u>25,343</u>	<u>23,910</u>
Other grants to institutions	312	275
	<u>25,655</u>	<u>24,185</u>

Included within Grants are grants made of £11,655 from restricted funds (2022: £12,185).

Kreston Reeves Foundation

**Notes to the financial statements
For the year ended 31 May 2023**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Grant making	11,655	19,125	30,780	28,851
Total 2022	<u>12,185</u>	<u>16,666</u>	<u>28,851</u>	

8. Analysis of expenditure by activities

	Grant making activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Grant making	29,555	1,225	30,780	28,851
Total 2022	<u>26,060</u>	<u>2,791</u>	<u>28,851</u>	

Analysis of support costs

	Grant making activities 2023 £	Total funds 2023 £	Total funds 2022 £
Bank and Just Giving charges	471	471	650
Accountancy fees	-	-	95
Insurance	604	604	517
Subscriptions	29	29	29
Donations returned	100	100	-
Trustees travel expenses	21	21	-
Independent Examiner's fees	-	-	1,500
	<u>1,225</u>	<u>1,225</u>	<u>2,791</u>
Total 2022	<u>2,791</u>	<u>2,791</u>	

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2023

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 May 2023, Trustees Indemnity insurance totalling £604 was paid on behalf of the Trustees (2022: £517). One Trustee was re-imbursed £21 for travel costs (2022: £NIL). No other expenses were reimbursed to the Trustees in the year (2022: £NIL).

10. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	510	2,621
Prepayments and accrued income	549	529
Tax recoverable	1,280	2,444
	2,339	5,594

11. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	-	50
Accruals and deferred income	216	1,918
Grants accrued - individual	1,650	725
Grants accrued - charities	6,078	5,471
	7,944	8,164

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2023

12. Statement of funds

Statement of funds - current year

	Balance at 1 June 2022 £	Income £	Expenditure £	Balance at 31 May 2023 £
Unrestricted funds				
General Funds	15,669	8,834	(19,125)	5,378
Restricted funds				
Charity of the year - Brighton	-	1,215	(1,215)	-
Charity of the year - Canterbury	-	3,359	(3,359)	-
Charity of the year - Chatham	-	2,933	(2,933)	-
Charity of the year - Chichester	-	832	(832)	-
Charity of the year - Discovery Park	-	491	(491)	-
Charity of the year - Horsham	-	1,482	(1,482)	-
Charity of the year - London	-	1,343	(1,343)	-
	-	11,655	(11,655)	-
Total of funds	15,669	20,489	(30,780)	5,378

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2023

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 June 2021 £	Income £	Expenditure £	Balance at 31 May 2022 £
Unrestricted funds				
General Funds	14,955	17,380	(16,666)	15,669
Restricted funds				
Charity of the year - Brighton	-	314	(314)	-
Charity of the year - Canterbury	-	3,925	(3,925)	-
Charity of the year - Chatham	-	3,417	(3,417)	-
Charity of the year - Chichester	-	265	(265)	-
Charity of the year - Discovery Park	-	488	(488)	-
Charity of the year - Horsham	-	1,913	(1,913)	-
Charity of the year - London	-	1,382	(1,382)	-
Charity of the year - Worthing	-	481	(481)	-
	-	12,185	(12,185)	-
Total of funds	14,955	29,565	(28,851)	15,669

**Notes to the financial statements
For the year ended 31 May 2023**

12. Statement of funds (continued)

Purpose of restricted funds

Charity of the year - Brighton - This fund represents monies raised by employees in the Brighton office on behalf of Sussex Nightstop for the current year, and on behalf of Whoopsadaisy for the prior year.

Charity of the year - Canterbury - This fund represents monies raised by employees in the Canterbury office on behalf of Canterbury Foodbank for the current year, and on behalf of East Kent Hospitals Charity for the prior year.

Charity of the year - Chatham - This fund represents monies raised by employees in the Chatham office on behalf of My Shining Star for the current year, and on behalf of Breast Cancer Kent for the prior year.

Charity of the year - Chichester - This fund represents monies raised by employees in the Chichester office on behalf of the Aldingbourne Trust for both the current and prior years.

Charity of the year - Discovery Park - This fund represents monies raised by employees in the Discovery Park office on behalf of Air Ambulance Kent Surrey Sussex for both the current and prior years.

Charity of the year - Horsham - This fund represents monies raised by employees in the Horsham office on behalf of West Sussex Mind for both the current and prior years.

Charity of the year - London - This fund represents monies raised by employees in the London office on behalf of The HoneyPot Children's Charity for both the current and prior years.

Charity of the year - Worthing - This fund represents monies raised by employees in the Worthing office on behalf of Ferring Country Centre for the prior year. The Worthing office was closed during the 2022 year.

Kreston Reeves Foundation

**Notes to the financial statements
For the year ended 31 May 2023**

13. Summary of funds

Summary of funds - current year

	Balance at 1 June 2022	Income	Expenditure	Balance at 31 May 2023
	£	£	£	£
General funds	15,669	8,834	(19,125)	5,378
Restricted funds	-	11,655	(11,655)	-
	<u>15,669</u>	<u>20,489</u>	<u>(30,780)</u>	<u>5,378</u>

Summary of funds - prior year

	Balance at 1 June 2021	Income	Expenditure	Balance at 31 May 2022
	£	£	£	£
General funds	14,955	17,380	(16,666)	15,669
Restricted funds	-	12,185	(12,185)	-
	<u>14,955</u>	<u>29,565</u>	<u>(28,851)</u>	<u>15,669</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023
	£	£	£
Current assets	6,078	7,244	13,322
Creditors due within one year	(6,078)	(1,866)	(7,944)
Total	<u>-</u>	<u>5,378</u>	<u>5,378</u>

Analysis of net assets between funds - prior year

	Restricted funds 2022	Unrestricted funds 2022	Total funds 2022
	£	£	£
Current assets	5,471	18,362	23,833
Creditors due within one year	(5,471)	(2,693)	(8,164)
Total	<u>-</u>	<u>15,669</u>	<u>15,669</u>

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2023

15. Related party transactions

i) During the year ended 31 May 2023 donations without conditions totalling £755 (2022: £830) were received from the Trustees.

ii) S G Ediss, R W Heasman and S M Rouse are designated partners of Kreston Reeves LLP as well as being Trustees for the Charity:

a) During the year ended 31 May 2023, the Charity received donations of £122 from Kreston Reeves LLP (2022: £9,436). The donations in year related to donated services.

b) At the year end an amount was owed from Kreston Reeves LLP totalling £NIL (2022: £2,420). This amount relates to monies collected on behalf of the Charity in relation to fundraising for each 'offices' Charity of the year.

KRESTON REEVES FOUNDATION

England & Wales - Charity number 1180402

Accounts

Charity number: 1180402

Kreston Reeves Foundation

Unaudited

Trustees' report and financial statements

For the year ended 31 May 2022

Kreston Reeves Foundation

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Trustees' responsibilities statement	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 20

Kreston Reeves Foundation

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 May 2022

Trustees D J Ashman OBE (resigned 14 December 2021)
S G Ediss
R W Heasman
S M Rouse
A C Pincott (appointed 23 December 2021)

**Charity registered
number** 1180402

Principal office 37 St Margaret's Street
Canterbury
CT1 2TU

Independent examiner Clive Owen LLP
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Kreston Reeves Foundation

Trustees' report

For the year ended 31 May 2022

The Trustees present their annual report together with the financial statements for Kreston Reeves Foundation (the "Charity") for the year ended 31 May 2022.

Kreston Reeves Foundation was incorporated on 22 October 2018 and was incorporated to encompass Kreston Reeves LLP's commitment to the Charity and Not-for-profit sector. The Kreston Reeves Foundation is managed by Kreston Reeves LLP staff members as an Executive Committee reporting to the Trustees.

The Charity encourages staff of Kreston Reeves LLP (staff) to give back to the community by facilitating a paid volunteering day for each member of staff, by sponsoring members of staff in events held for Charity as part of the automatic sponsorship initiative and by encouraging fundraising for Kreston Reeves LLP's nominated charities of the year. The Kreston Reeves Foundation is the focal point for Kreston Reeves LLP's many charitable and fundraising activities.

Objectives and activities

a. Policies and objectives

Under the Constitution, the stated objectives of the Charity are: "to further such charitable purposes (charitable under English law) as the Trustees see fit from time to time by the provision of grants to charitable organisations located in the vicinity of a Kreston Reeves office."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a Charity (PB2)'.

b. Activities undertaken to achieve objectives

In planning their objectives for the year, the Trustees have ensured that they have complied with the duty in s17 of the Charities Act 2011 and kept in mind the Charity Commission's guidance on public benefit.

The Charity's main activity is the provision of grants to charitable organisations located in the vicinity of a Kreston Reeves office.

In order to achieve these objectives, the Charity aims to build partnerships with organisations in this area.

Achievements and performance

Review of activities and future plans

The Charity collected donations including gift aid of over £12,000 which had been raised by employees for their local office Charity of the Year. The Trustees would like to thank all of the employees who have donated to their chosen Charity of Year, with particular thanks to the Corporate Social Responsibility Representatives who organise the events, collect the donations and develop relationships with the charities. This Corporate Social Responsibility group have produced an impact report which documents the activities on behalf of the Charity together with the other activities undertaken by Kreston Reeves LLP within this groups remit. The impact report can be found at <https://www.krestonreeves.com/wp-content/uploads/2021/11/2020-21-Impact-report.pdf>

The Charity has provided £1,875 of automatic sponsorship this year for individual members of staff taking part in fundraising events for charities located in the vicinity of a Kreston Reeves office.

Kreston Reeves Foundation

Trustees' report (continued) For the year ended 31 May 2022

The Charity also facilitated a volunteering day for 84 members of staff equating to 477 hours, or over 63.60 working days, of charitable work in our local communities. The value of this time has not been quantified. The use of the volunteering programme was significantly limited during the prior year by Covid-19 lockdowns and restrictions. Following the easing of the Covid-19 restrictions during the current year, the Charity is pleased to report an increase in the hours utilised for volunteering by over 125%. The Charity continues to work for even greater use of the volunteering initiative among employees to donate employee time for the benefit of our local charities and communities.

During the year, to augment the Charity's impact to the local communities within which it operates, discretionary donations were made totalling £12,000 to local food banks. Food banks are working in the heart of our local communities, providing essential help for many families and individuals who are struggling. The Trustees were delighted to be able to provide direct support to these causes, to enable them to provide food and other essential goods as they are needed.

Each office will continue to choose a Charity of the Year in order to continue to provide grants to charitable organisations located within the vicinity of a Kreston Reeves office.

The Charity plans to continue with the automatic sponsorship scheme and a volunteering day for members of staff.

The Trustees would like to thank the members of the Executive Committee for their diligence in administering the day to day management of the Charity.

The Trustees would also like to thank the Partners of Kreston Reeves LLP for their donations to the Charity during the year. These have enabled the Charity to provide automatic sponsorship to some members of staff and to build the Charity's reserves to support this scheme and others going forward.

Financial review

Reserves policy

The Trustees have considered the level of reserves required to meet the objectives of the Charity and are aiming to maintain reserves of between £2,000 and £2,500. This level of reserves would support the pledged payment of the automatic sponsorship initiative (see above) for the year ahead.

At the year end, unrestricted reserves of £15,699 (2021: £14,955) were held which is higher than the reserves position the Trustees had planned to maintain. The Trustees are currently discussing future plans to distribute a proportion of the excess reserves to local charitable causes. The Trustees will continue to monitor the level of reserves held.

Kreston Reeves Foundation

Trustees' report (continued)
For the year ended 31 May 2022

Structure, governance and management

a. Constitution

Kreston Reeves Foundation was registered as a Charitable Incorporated Organisation on 22 October 2018 and its governing document is its constitution.

b. Methods of appointment or election of Trustees

Apart from the first Charity Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees, who are elected and co-opted under the terms of the constitution.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees and signed on their behalf by:



S M Rouse

Trustee

Date: **13 December 2022**

Kreston Reeves Foundation

Statement of Trustees' responsibilities For the year ended 31 May 2022

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kreston Reeves Foundation

Independent examiner's report For the year ended 31 May 2022

Independent examiner's report to the Trustees of Kreston Reeves Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 May 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

A W Lockett

Dated: *19 December 2022*

A W Lockett FCA DChA BFP

Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

Kreston Reeves Foundation

Statement of financial activities For the year ended 31 May 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	706	17,380	18,086	11,248
Other trading activities	4	11,479	-	11,479	13,611
Investments	5	-	-	-	6
Total income		12,185	17,380	29,565	24,865
Expenditure on:					
Charitable activities	7	12,185	16,666	28,851	15,926
Total expenditure		12,185	16,666	28,851	15,926
Net movement in funds		-	714	714	8,939
Reconciliation of funds:					
Total funds brought forward		-	14,955	14,955	6,016
Net movement in funds		-	714	714	8,939
Total funds carried forward		-	15,669	15,669	14,955

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.

Kreston Reeves Foundation

Balance sheet As at 31 May 2022

	Note	2022 £	2021 £
Current assets			
Debtors	11	5,594	7,637
Cash at bank and in hand		18,239	21,877
		<u>23,833</u>	<u>29,514</u>
Creditors: amounts falling due within one year	12	(8,164)	(14,559)
Net current assets		<u>15,669</u>	<u>14,955</u>
Total net assets		<u>15,669</u>	<u>14,955</u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	15,669	14,955
Total funds		<u>15,669</u>	<u>14,955</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



S M Rouse

Trustee

Date: **13 December 2022**

The notes on pages 9 to 20 form part of these financial statements.

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2022

1. General information

Kreston Reeves Foundation is a charitable incorporated organisation, incorporated in England and Wales with charity number 1180402.

The address of the Charity's registered office is Kreston Reeves LLP, 37 St Margaret's Street, Canterbury, Kent, CT1 2TU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The Charity's functional and presentational currency is Pound Sterling.

The Charity's financial statements are presented to the nearest Pound.

2.2 Going concern

In order to meet its day to day working capital requirements the Charity is dependant on donations received from the partners and employees of Kreston Reeves LLP. During the year the Charity has received a significant amount of donations which has enabled it to meet its reserves policy.

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future, and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounts in preparing the financial statements.

2.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Notes to the financial statements
For the year ended 31 May 2022**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

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

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Notes to the financial statements
For the year ended 31 May 2022**

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	706	17,380	18,086	11,248
Total 2021	<u>859</u>	<u>10,389</u>	<u>11,248</u>	

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Charity of the Year	11,479	11,479	13,611
Total 2021	<u>13,611</u>	<u>13,611</u>	

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2022

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other investment income	-	-	6
	<u> </u>	<u> </u>	<u> </u>
Total 2021	<u> 6</u>	<u> 6</u>	

6. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	24,185	1,875	26,060	15,220
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2021	<u> 14,470</u>	<u> 750</u>	<u> 15,220</u>	

The Charity has made the following material grants to institutions during the year:

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2022

6. Analysis of grants (continued)

	2022 £	2021 £
Name of institution		
Air Ambulance Kent Surrey Sussex	487	-
Breast Cancer Kent	2,486	-
Choices	930	3,453
Clocktower Sanctuary	8	834
East Kent Hospitals Charity	3,002	-
Ferring Country Centre	481	993
Honeypot	1,382	2,474
Pilgrims Hospice (Canterbury)	922	2,048
Pilgrims Hosice (Thanet)	-	769
Samaritans	716	3,699
West Sussex Mind	1,197	-
Whoopsadaisy	307	-
Brighton and Hove Food bank	1,500	-
Canterbury Food bank	1,500	-
Chichester Food bank	1,500	-
Deal Area Emergency Food bank	1,500	-
Hackney Food bank	1,500	-
Help in the Community Medway Food bank	1,500	-
Horsham Matters Food bank	1,500	-
Shout Worthing Soup Food bank	1,500	-
	23,918	14,270
Other grants to institutions	267	200
	24,185	14,470

Included within Grants are grants made of £12,185 from restricted funds (2021: £14,470).

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Grant making	12,185	16,666	28,851	15,926
Total 2021	14,470	1,456	15,926	

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2022

8. Analysis of expenditure by activities

	Grant making activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Grant making	26,060	2,791	28,851	15,926
Total 2021	15,220	706	15,926	

Analysis of support costs

	Grant making activities 2022 £	Total funds 2022 £	Total funds 2021 £
Bank and Just Giving charges	650	650	266
Accountancy fees	95	95	-
Insurance	517	517	411
Subscriptions	29	29	29
Independent Examiner's fees	1,500	1,500	-
	2,791	2,791	706
Total 2021	706	706	

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,500 (2021 - £NIL).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 May 2022, Trustees Indemnity insurance totalling £517 was paid on behalf of the Trustees (2021: £411). No other expenses were reimbursed to the Trustees in the year (2021: £NIL).

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2022

11. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	2,621	6,673
Prepayments and accrued income	529	76
Tax recoverable	2,444	888
	<u>5,594</u>	<u>7,637</u>

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	50	-
Accruals and deferred income	1,918	65
Grants accrued - individual	725	350
Grants accrued - charities	5,471	14,144
	<u>8,164</u>	<u>14,559</u>

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2022

13. Statement of funds

Statement of funds - current year

	Balance at 1 June 2021 £	Income £	Expenditure £	Balance at 31 May 2022 £
Unrestricted funds				
General Funds	14,955	17,380	(16,666)	15,669
Restricted funds				
Charity of the year - Brighton	-	314	(314)	-
Charity of the year - Canterbury	-	3,925	(3,925)	-
Charity of the year - Chatham	-	3,417	(3,417)	-
Charity of the year - Chichester	-	265	(265)	-
Charity of the year - Discovery Park	-	488	(488)	-
Charity of the year - Horsham	-	1,913	(1,913)	-
Charity of the year - London	-	1,382	(1,382)	-
Charity of the year - Worthing	-	481	(481)	-
	-	12,185	(12,185)	-
Total of funds	14,955	29,565	(28,851)	15,669

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2022

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 June 2020 £	Income £	Expenditure £	Balance at 31 May 2021 £
Unrestricted funds				
General Funds	6,016	10,395	(1,456)	14,955
Restricted funds				
Charity of the year - Brighton	-	834	(834)	-
Charity of the year - Canterbury	-	2,048	(2,048)	-
Charity of the year - Chatham	-	3,453	(3,453)	-
Charity of the year - Chichester	-	200	(200)	-
Charity of the year - Discovery Park	-	769	(769)	-
Charity of the year - Horsham	-	3,699	(3,699)	-
Charity of the year - London	-	2,474	(2,474)	-
Charity of the year - Worthing	-	993	(993)	-
	-	14,470	(14,470)	-
Total of funds	6,016	24,865	(15,926)	14,955

**Notes to the financial statements
For the year ended 31 May 2022**

13. Statement of funds (continued)

Purpose of restricted funds

Charity of the year - Brighton - This fund represents monies raised by employees in the Brighton office on behalf of Whoopsadaisy for the current year, and on behalf of The Clock Tower Sanctuary for the prior year.

Charity of the year - Canterbury - This fund represents monies raised by employees in the Canterbury office on behalf of East Kent Hospitals Charity for the current year, and on behalf of The Pilgrims Hospice (Canterbury) for the prior year.

Charity of the year - Chatham - This fund represents monies raised by employees in the Chatham office on behalf Breast Cancer Kent for the current year, and on behalf of Demelza Hospice Care for Children for the prior year.

Charity of the year - Chichester - This fund represents monies raised by employees in the Chichester office on behalf of the Aldingbourne Trust for the current year, and on behalf of Homestart Chichester for the prior year.

Charity of the year - Discovery Park - This fund represents monies raised by employees in the Discovery Park office on behalf of Air Ambulance Kent Surrey Sussex for the current year, and on behalf of The Pilgrims Hospice (Thanet) for the prior year.

Charity of the year - Horsham - This fund represents monies raised by employees in the Horsham office on behalf of West Sussex Mind for the current year, and on behalf of The Samaritans of Horsham & Crawley for the prior year.

Charity of the year - London - This fund represents monies raised by employees in the London office on behalf of The Honeypot Children's Charity for both the current and prior years.

Charity of the year - Worthing - This fund represents monies raised by employees in the Worthing office on behalf of Ferring Country Centre for both the current and prior years.

Notes to the financial statements
For the year ended 31 May 2022

14. Summary of funds

Summary of funds - current year

	Balance at 1 June 2021 £	Income £	Expenditure £	Balance at 31 May 2022 £
General funds	14,955	17,380	(16,666)	15,669
Restricted funds	-	12,185	(12,185)	-
	<u>14,955</u>	<u>29,565</u>	<u>(28,851)</u>	<u>15,669</u>

Summary of funds - prior year

	Balance at 1 June 2020 £	Income £	Expenditure £	Balance at 31 May 2021 £
General funds	6,016	10,395	(1,456)	14,955
Restricted funds	-	14,470	(14,470)	-
	<u>6,016</u>	<u>24,865</u>	<u>(15,926)</u>	<u>14,955</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	5,471	18,362	23,833
Creditors due within one year	(5,471)	(2,693)	(8,164)
Total	<u>-</u>	<u>15,669</u>	<u>15,669</u>

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	14,470	15,044	29,514
Creditors due within one year	(14,470)	(89)	(14,559)
Total	<u>-</u>	<u>14,955</u>	<u>14,955</u>

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2022

16. Related party transactions

i) During the year ended 31 May 2022 donations totalling £830 (2021: £780) were received from the Trustees.

ii) S G Ediss, R W Heasman and S M Rouse are designated partners of Kreston Reeves LLP as well as being Trustees for the Charity:

a) During the year ended 31 May 2022, the Charity received a donation of £9,436 (2021: £2,164) from Kreston Reeves LLP.

b) At the year end an amount was owed from Kreston Reeves LLP totalling £2,420 (2021: £2,592). This amount relates to monies collected on behalf of the Charity in relation to fundraising for each 'offices' Charity of the year.

KRESTON REEVES FOUNDATION

England & Wales - Charity number 1180402

Accounts

Charity number: 1180402

Kreston Reeves Foundation

Unaudited

Trustees' report and financial statements

For the year ended 31 May 2021

Kreston Reeves Foundation

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Trustees' responsibilities statement	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

Kreston Reeves Foundation

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 May 2021

Trustees	D J Ashman OBE S G Ediss R W Heasman S M Rouse
Charity registered number	1180402
Principal office	37 St Margaret's Street Canterbury CT1 2TU
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Kreston Reeves Foundation

Trustees' report For the year ended 31 May 2021

The Trustees present their annual report together with the financial statements for Kreston Reeves Foundation (the "Charity") for the year ended 31 May 2021.

Kreston Reeves Foundation was incorporated on 22 October 2018 and was incorporated to encompass Kreston Reeves LLP's commitment to the Charity and Not-for-profit sector. The Kreston Reeves Foundation is managed by Kreston Reeves LLP staff members as an Executive Committee reporting to the Trustees.

The Charity encourages staff of Kreston Reeves LLP (staff) to give back to the community by facilitating a paid volunteering day for each member of staff, by sponsoring members of staff in events held for Charity as part of the automatic sponsorship initiative and by encouraging fundraising for Kreston Reeves LLP's nominated charities of the year. The Kreston Reeves Foundation is the focal point for Kreston Reeves LLP's many charitable and fundraising activities.

Objectives and activities

a. Policies and objectives

Under the Constitution, the stated objectives of the Charity are: "to further such charitable purposes (charitable under English law) as the Trustees see fit from time to time by the provision of grants to charitable organisations located in the vicinity of a Kreston Reeves office."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a Charity (PB2)'.

b. Activities undertaken to achieve objectives

In planning their objectives for the year, the Trustees have ensured that they have complied with the duty in s17 of the Charities Act 2011 and kept in mind the Charity Commission's guidance on public benefit.

The Charity's main activity is the provision of grants to charitable organisations located in the vicinity of a Kreston Reeves office.

In order to achieve these objectives, the Charity aims to build partnerships with organisations in this area.

Achievements and performance

Review of activities and future plans

The Charity collected donations including gift aid of over £13,000 which had been raised by employees for their local office Charity of the Year. During the year the Charity undertook a fundraising initiative, the Foundation Fifty, between March and May 2021 encouraging employees to fundraise on the theme of fifty. The Trustees would like to thank all employees who took part in this initiative which was responsible for raising over £11,000 of the total Charity of the Year donations. The Trustees would also like to thank all of the employees who have donated to their chosen Charity of Year, with particular thanks to the Corporate Social Responsibility Representatives who organise the events, collect the donations and develop relationships with the charities. This Corporate Social Responsibility group have produced an impact report which documents the activities on behalf of the Charity together with the other activities undertaken by Kreston Reeves LLP within this groups remit. The impact report can be found at <https://www.krestonreeves.com/wp-content/uploads/2021/11/2020-21-Impact-report.pdf>

The Charity has provided £750 of automatic sponsorship this year for individual members of staff taking part in fundraising events for charities located in the vicinity of a Kreston Reeves office.

Kreston Reeves Foundation

Trustees' report (continued) For the year ended 31 May 2021

The Charity also facilitated a volunteering day for 36 members of staff equating to 207.9 hours, or over 27.5 working days, of charitable work in our local communities. The value of this time has not been quantified. The use of the volunteering programme was significantly limited during the year by Covid-19 lockdowns and restrictions. However, staff were creative in identifying volunteering opportunities, which took place outdoors and adhered to social distancing rules in place during the year. The Charity is encouraged by the initial uptake of the volunteering initiative amongst employees and is optimistic that a greater number of hours of employee time can be donated for the benefit of our local charities and communities, particularly as Covid-19 restrictions have been eased during 2021.

The Trustees would like to thank the members of the Executive Committee for their diligence in administering the day to day management of the Charity.

The Trustees would also like to thank the Partners of Kreston Reeves LLP for their donations to the Charity during the year. These have enabled the Charity to provide automatic sponsorship to some members of staff and to build the Charity's reserves to support this scheme and others going forward.

The Charity plans to continue with the automatic sponsorship scheme and a volunteering day for members of staff. Each office will continue to chose a Charity of the Year in order to continue to provide grants to charitable organisations located within the vicinity of a Kreston Reeves office. The first round of Making Dreams Come True was completed in 2020, being an employee led fundraising project which empowers employees of Kreston Reeves LLP to take on charitable challenges, requiring training and effort, which they normally consider too big, too hard or too difficult to achieve without the support from their colleagues. Plans for the second round of Making Dreams Come True have also started and the Charity is looking forward to announcing these in due course.

COVID-19

During the periods of lockdown in the UK during 2020 and 2021, the automatic sponsorship scheme and the paid volunteering day have seen very little activity. However when events have taken place, the Charity has continually monitored the latest government rules and guidelines to ensure that all fundraising and volunteering activities are undertaken safely and in accordance with these rules. Each office has continued to raise donations for their chosen local Charity of the Year where possible, particularly through the Foundation Fifty initiative where employees selected a range of individual and group fundraising projects in line with government guidelines during the period. As a result, charitable donations from fundraising projects have increased from 2020. The Trustees are hopeful that fundraising events and use of the volunteering initiative will improve throughout 2021 as Covid-19 restrictions are eased further and staff return to the office. Grants will still be made to charitable organisations selected to be an office Charity of the Year, based on amounts that the individual offices have been able to raise during this time.

Financial review

Reserves policy

The Trustees have considered the level of reserves required to meet the objectives of the Charity and are aiming to maintain reserves of between £2,000 and £2,500. This level of reserves would support the pledged payment of the automatic sponsorship initiative (see above) for the year ahead.

At the year end, unrestricted reserves of £15,955 (2020: £6,016) were held which is higher than the reserves position the Trustees had planned to maintain. Unfortunately COVID-19 resulted in a number of events being cancelled during the year which would have formed part of our automatic sponsorship scheme but the Trustees are keen to encourage event participation, in line with current government guidelines. The Trustees will continue to monitor the level of reserves held. The Trustees have agreed future plans to distribute a proportion of the excess reserves to local food banks.

Kreston Reeves Foundation

Trustees' report (continued) For the year ended 31 May 2021

Structure, governance and management

a. Constitution

Kreston Reeves Foundation was registered as a Charitable Incorporated Organisation on 22 October 2018 and its governing document is its constitution.

b. Methods of appointment or election of Trustees

Apart from the first Charity Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees, who are elected and co-opted under the terms of the constitution.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees on 14 December 2021 and signed on their behalf by:

S M Rouse
Trustee

Kreston Reeves Foundation

Statement of Trustees' responsibilities For the year ended 31 May 2021

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kreston Reeves Foundation

Statement of financial activities For the year ended 31 May 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	859	10,389	11,248	12,295
Other trading activities	4	13,611	-	13,611	8,511
Investments	5	-	6	6	-
Total income		14,470	10,395	24,865	20,806
Expenditure on:					
Raising funds	6	-	-	-	452
Charitable activities	8	14,470	1,456	15,926	15,428
Total expenditure		14,470	1,456	15,926	15,880
Net movement in funds		-	8,939	8,939	4,926
Reconciliation of funds:					
Total funds brought forward		-	6,016	6,016	1,090
Net movement in funds		-	8,939	8,939	4,926
Total funds carried forward		-	14,955	14,955	6,016

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

Kreston Reeves Foundation

Balance sheet As at 31 May 2021

	Note	2021 £	2020 £
Current assets			
Debtors	11	7,637	6,589
Cash at bank and in hand		21,877	5,302
		<u>29,514</u>	<u>11,891</u>
Creditors: amounts falling due within one year	12	(14,559)	(5,875)
		<u>14,955</u>	<u>6,016</u>
Net current assets		<u>14,955</u>	<u>6,016</u>
Total net assets		<u>14,955</u>	<u>6,016</u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	14,955	6,016
		<u>14,955</u>	<u>6,016</u>
Total funds		<u>14,955</u>	<u>6,016</u>

The financial statements were approved and authorised for issue by the Trustees on 14 December 2021 and signed on their behalf by:

S M Rouse
Trustee

The notes on pages 8 to 18 form part of these financial statements.

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2021

1. General information

Kreston Reeves Foundation is a charitable incorporated organisation, incorporated in England and Wales with charity number 1180402.

The address of the Charity's registered office is Kreston Reeves LLP, 37 St Margaret's Street, Canterbury, Kent, CT1 2TU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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).

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

The Charity's functional and presentational currency is Pound Sterling.

The Charity's financial statements are presented to the nearest Pound.

2.2 Going concern

In order to meet its day to day working capital requirements the Charity is dependant on donations received from the partners and employees of Kreston Reeves LLP. During the year the Charity has received a significant amount of donations which has enabled it to meet its reserves policy.

While the impact of the COVID-19 pandemic has been assessed by the Trustees so far as reasonably possible, due to the unprecedented impact on the wider economy, it is difficult to evaluate with any certainty the final potential outcome on the Charity's activities. However, taking into consideration the UK Government's response, the experience of the Charity during the pandemic thus far, and the Charity's own reserves and planning, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

2.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

**Notes to the financial statements
For the year ended 31 May 2021**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

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

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2021

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	859	10,389	11,248	12,295
Total 2020	<u>4,482</u>	<u>7,813</u>	<u>12,295</u>	

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charity of the Year	13,611	13,611	5,123
Making Dreams Come True	-	-	1,648
Other charitable fundraising	-	-	1,740
	<u>13,611</u>	<u>13,611</u>	<u>8,511</u>
Total 2020	<u>8,511</u>	<u>8,511</u>	

Kreston Reeves Foundation

**Notes to the financial statements
For the year ended 31 May 2021**

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other investment income	6	6	-

6. Expenditure on raising funds

Costs of raising voluntary income

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Costs of raising voluntary income	-	-	-	452
Total 2020	338	114	452	

7. Analysis of grants

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £	Total funds 2020 £
Grants	14,470	750	15,220	14,294
Total 2020	13,644	650	14,294	

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2021

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grant making	14,470	1,456	15,926	15,428
Total 2020	13,655	1,773	15,428	

9. Analysis of expenditure by activities

	Grant making activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Grant making	15,220	706	15,926	15,428
Total 2020	14,294	1,134	15,428	

Analysis of support costs

	Grant making activities 2021 £	Total funds 2021 £	Total funds 2020 £
Bank and Just Giving charges	266	266	95
Advertising & marketing	-	-	546
Insurance	411	411	422
IT software and consumable	-	-	35
Subscriptions	29	29	36
	706	706	1,134

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020: £NIL).

During the year ended 31 May 2021, Trustees Indemnity insurance totalling £411 was paid on behalf of the Trustees (2020: £422). No other expenses were reimbursed to the Trustees in the year (2020: £NIL).

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2021

11. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	6,673	3,749
Prepayments and accrued income	76	182
Tax recoverable	888	2,658
	<u>7,637</u>	<u>6,589</u>

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	-	182
Accruals and deferred income	65	36
Grants accrued - individual	350	350
Grants accrued - charities	14,144	5,307
	<u>14,559</u>	<u>5,875</u>

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2021

13. Statement of funds

Statement of funds - current year

	Balance at 1 June 2020 £	Income £	Expenditure £	Balance at 31 May 2021 £
Unrestricted funds				
General Funds	<u>6,016</u>	<u>10,395</u>	<u>(1,456)</u>	<u>14,955</u>
Restricted funds				
Charity of the year - Brighton	-	834	(834)	-
Charity of the year - Canterbury	-	2,048	(2,048)	-
Charity of the year - Chatham	-	3,453	(3,453)	-
Charity of the year - Chichester	-	200	(200)	-
Charity of the year - Discovery Park	-	769	(769)	-
Charity of the year - Horsham	-	3,699	(3,699)	-
Charity of the year - London	-	2,474	(2,474)	-
Charity of the year - Worthing	-	993	(993)	-
	<u>-</u>	<u>14,470</u>	<u>(14,470)</u>	<u>-</u>
Total of funds	<u><u>6,016</u></u>	<u><u>24,865</u></u>	<u><u>(15,926)</u></u>	<u><u>14,955</u></u>

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2021

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 June 2019 £	Income £	Expenditure £	Balance at 31 May 2020 £
Unrestricted funds				
General Funds	90	7,813	(1,887)	6,016
Restricted funds				
Making Dreams Come True	1,000	5,946	(6,946)	-
Charity of the year - Brighton	-	47	(47)	-
Charity of the year - Canterbury	-	724	(724)	-
Charity of the year - Chatham	-	772	(772)	-
Charity of the year - Chichester	-	73	(73)	-
Charity of the year - Discovery Park	-	678	(678)	-
Charity of the year - Horsham	-	651	(651)	-
Charity of the year - London	-	882	(882)	-
Charity of the year - Worthing	-	1,480	(1,480)	-
Alumni event	-	1,441	(1,441)	-
Macmillan coffee morning	-	299	(299)	-
	<u>1,000</u>	<u>12,993</u>	<u>(13,993)</u>	<u>-</u>
Total of funds	<u><u>1,090</u></u>	<u><u>20,806</u></u>	<u><u>(15,880)</u></u>	<u><u>6,016</u></u>

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2021

13. Statement of funds (continued)

Purpose of restricted funds

Making Dreams Come True - This fund represents the donation made to One Child Ghana to support the employee led project to support communities in Ghana.

Charity of the year - Brighton - This fund represents monies raised by employees in the Brighton office on behalf of The Clock Tower Sanctuary.

Charity of the year - Canterbury - This fund represents monies raised by employees in the Canterbury office on behalf of The Pilgrims Hospice (Canterbury).

Charity of the year - Chatham - This fund represents monies raised by employees in the Chatham office on behalf of Demelza Hospice Care for Children.

Charity of the year - Chichester - This fund represents monies raised by employees in the Chichester office on behalf of Homestart Chichester.

Charity of the year - Discovery Park - This fund represents monies raised by employees in the Discovery Park office on behalf of The Pilgrims Hospice (Thanet).

Charity of the year - Horsham - This fund represents monies raised by employees in the Horsham office on behalf of The Samaritans of Horsham & Crawley.

Charity of the year - London - This fund represents monies raised by employees in the London office on behalf of The Honeypot Children's Charity.

Charity of the year - Worthing - This fund represents monies raised by employees in the Worthing office on behalf of Ferring Country Centre.

Alumni event - This fund represents monies raised for Diabetes UK at a Kreston Reeves LLP Alumni event in honour of our colleague Janet Fautley.

Macmillan coffee morning - This fund represents monies raised during a coffee morning for Macmillan Cancer Support.

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2021

14. Summary of funds

Summary of funds - current year

	Balance at 1 June 2020 £	Income £	Expenditure £	Balance at 31 May 2021 £
General funds	6,016	10,395	(1,456)	14,955
Restricted funds	-	14,470	(14,470)	-
	6,016	24,865	(15,926)	14,955

Summary of funds - prior year

	Balance at 1 June 2019 £	Income £	Expenditure £	Balance at 31 May 2020 £
General funds	90	7,813	(1,887)	6,016
Restricted funds	1,000	12,993	(13,993)	-
	1,090	20,806	(15,880)	6,016

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	14,470	15,044	29,514
Creditors due within one year	(14,470)	(89)	(14,559)
Total	-	14,955	14,955

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	6,584	11,891
Creditors due within one year	(568)	(5,875)
Total	6,016	6,016

Kreston Reeves Foundation

Notes to the financial statements For the year ended 31 May 2021

16. Related party transactions

i) During the year ended 31 May 2021 donations totalling £780 (2020: £460) were received from the Trustees.

ii) S G Ediss, R W Heasman and S M Rouse are designated partners of Kreston Reeves LLP as well as being Trustees for the Charity.

a) During the year ended 31 May 2021, the Charity received a donation of £2,164 (2020 - £4,298) from Kreston Reeves LLP.

b) At the year end an amount was owed from Kreston Reeves LLP totalling £2,592 (2020 - £3,501). This amount relates to monies collected on behalf of the Charity in relation to fundraising for each offices Charity of the year.