

**Charity number: 1180402**

## **Kreston Reeves Foundation**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 31 May 2025**

# **Kreston Reeves Foundation**

## **Contents**

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

## **Kreston Reeves Foundation**

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

<b>Trustees</b>	S G Ediss R W Heasman S M Rouse A C Pincott
<b>Charity registered number</b>	1180402
<b>Principal office</b>	37 St Margaret's Street Canterbury CT1 2TU
<b>Bankers</b>	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

**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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>11,452</b>	<b>13,224</b>	<b>24,676</b>	<b>17,135</b>
<b>Expenditure on:</b>					
Charitable activities	7	11,452	6,519	17,971	13,580
<b>Total expenditure</b>		<b>11,452</b>	<b>6,519</b>	<b>17,971</b>	<b>13,580</b>
<b>Net movement in funds</b>		<b>-</b>	<b>6,705</b>	<b>6,705</b>	<b>3,555</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	8,933	8,933	5,378
Net movement in funds		-	6,705	6,705	3,555
<b>Total funds carried forward</b>		<b>-</b>	<b>15,638</b>	<b>15,638</b>	<b>8,933</b>

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

**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.

**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**

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

**4. Income from other trading activities**

**Income from fundraising events**

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

**5. Investment income**

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

	2025 £	2024 £
<b>Name of institution</b>		
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
	<b>14,952</b>	<b>11,388</b>

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

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

#### Analysis of support costs

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

**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**

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

**11. Creditors: Amounts falling due within one year**

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

**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 £
<b>Unrestricted funds</b>				
General Funds	8,933	13,224	(6,519)	15,638
<b>Restricted funds</b>				
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)	-
<b>Total of funds</b>	<b>8,933</b>	<b>24,676</b>	<b>(17,971)</b>	<b>15,638</b>



**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 £
<b>Unrestricted funds</b>				
General Funds	5,378	5,747	(2,192)	8,933
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
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)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	11,388	(11,388)	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	5,378	17,135	(13,580)	8,933
	<hr/>	<hr/>	<hr/>	<hr/>

**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.

**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)
<b>Total</b>	<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)
<b>Total</b>	<u>-</u>	<u>8,933</u>	<u>8,933</u>

**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).