



Ashfords Foundation
(A Charitable Incorporated Organisation)
CIO registration number: 1180669

ANNUAL REPORT
YEAR ENDED 30 APRIL 2022

ASHFORDS FOUNDATION
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ASHFORDS FOUNDATION TRUSTEES' REPORT FOR THE YEAR ENDING 30 APRIL 2022

The Trustees of the Ashfords Foundation are pleased to present this report of the Ashfords Foundation (the Foundation) along with the financial statements of the Foundation for the period 1st May 2021 to 30 April 2022.

The Trustees are satisfied that the financial statements comply with the requirements of the Charities Act 2011, the Charity's Constitution and the recommendations of the Statement of Recommended Practice 2015. The financial statements have been prepared on

Legal and administration details

Official name of Charity:	Ashfords Foundation
Charity registration number:	1180669
Registered Office:	Ashford House Grenadier House Exeter EX1 3LH
Trustees:	John Toth (Chair) Kerry Morgan-Gould (resigned November 2021) Zoe Porter Rory Suggett Barney Croft (appointed November 2021)
Secretary:	George Wilkinson (resigned)
Bankers:	Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Independent Examiner:	Tim Lannin FCA Francis Clark LLP Chartered Accountants Centenary House Peninsula Park Rydon Lane Exeter EX2 7XE



ASHFORDS FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDING 30 APRIL 2022 (continued)

Structure, Governance and Management

Governing document

The governing document is the Ashfords Foundation Constitution adopted on 12 November 2018 which became recognised by the Charity Commission when the Foundation was registered as a Charitable Incorporated Organisation on 13 November 2018.

Related Parties

Donations into the Foundation are made by Ashfords LLP, an entity in which all the Trustees are members.

Objects

The primary object of the Foundation set out in its Constitution is to further such charitable purposes (charitable under English Law) as the Trustees see fit from time to time in particular but not limited to the relief of poverty, hardship or distress, the advancement of education and the advancement of health or the saving of lives for the public benefit by making grants.

Organisation

The Trustee Board sets and oversees the Foundation's strategy and objectives, monitors its effectiveness, and awards grants through the Foundation's two grant programmes.

The Trustee Board meets at least twice a year. In the period covered by this Report, the Trustee Board has met two times.

The work of the Trustee Board is supported by the Supporting Communities Committee which comprises a number of Trustees and employees of Ashfords LLP. Unfortunately the meetings of the Committee were suspended once the COVID Lockdown occurred. The Committee has been reformulated to support a new Charity of the year.

The Foundation has no employees.

Appointment of Trustees

The Trustees are all members of Ashfords LLP and must support the objects of the Foundation.

Trustees are appointed by resolution passed at a properly convened meeting of the Trustees. Apart from the first Trustees of the Foundation, every Trustee must be appointed for a term of three years. There must be a minimum of 4 trustees and a maximum of 12.

The Foundation has not yet adopted any policies for the induction and training of trustees, but these are under active consideration.

ASHFORDS FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDING 30 APRIL 2022 (continued)

Public benefit

The Trustee Board has complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Risk management

The Trustee Board is committed to the identification and management of the major strategic, business and operational risks which the Foundation faces. The Trustee Board assisted by the Secretary is tasked with identifying the likelihood and impact of any risks, together with such actions as may be necessary to mitigate such risks.

Objectives and activities

The Foundation's charitable mission is to make a real difference in the lives of the communities in which the partners and employees of Ashfords LLP live and work.

Prior to COVID grants were promised to a number of organisations for a three year period. This year saw the payment of the final grants under these agreements.

Ashfords LLP has reinstated their funding of the Charity but the trustees agreed that they would for the time being direct their resources and fund raising towards a charity called Winston's Wish. This is in memory of a much valued colleague at Ashfords LLP who died very young leaving young children without a mother.

Income has been raised and received from the Partners and employees of Ashfords LLP along with monies raised at events and from sundry donations.

Achievements and performance

During the year to 30 April 2022, a total of £61,351 of grants have been paid.

The Preserving Communities Programme has made final 9 grants, totaling £31,351. These grants have been paid, to CHICKS, Action East Devon, Tiverton Swimming Club, St Mary le Bow Young Homeless, Soundwell Music Therapy, Exminster Community Primary School, Unite Carers in Mid Devon, Bede House Association and the Hollow Lane Club. These were the final payments promised.

In addition donations were paid to the British Red Cross - Ukraine appeal £25,000 and Winston's Wish £5,000.

The Trustees are grateful to everyone who has previously raised funds for the Charity.

ASHFORDS FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDING 30 APRIL 2022 (continued)

Plans for the future

The Trustees are assessing the impact that the Foundation's awards have made with a view to using this information and data to help them ensure their grant making activity is focused on supporting the Foundation's charitable mission. COVID has had a very detrimental impact on the Foundation's funding and it may be some time before the Foundation is able to continue with its Supporting and Preserving Communities Programmes. As an interim measure the Trustees are considering supporting one main charity of the year and this year have chosen Winston's Wish.

Financial Review

During the period to 30 April 2022, the Foundation generated an excess of receipts over payments on unrestricted funds of £4,607.

Receipts totaling £66,279 were received from the partners and employees of Ashfords LLP, via donations and various fund raising activities throughout the period.

Investment powers and policy

Under the Constitution, the Foundation has the power to deposit or invest funds, employ a professional fund-manager, and arrange for the investments or other property of the CIO to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.

Reserves policy

It is the Trustees' objective that the Foundation should maintain a positive level of reserves at all times. Free reserves currently stand at £51,828, which is the bank balance as at 30 April 2022

Trustees

The Trustees of the Foundation, during the period and to the date of this report, were as follows:-
Mr John Toth, Barny Croft, Mrs Zoe Porter, Mr Rory Suggett.

Constitution

The Foundation is a Charitable Incorporated Organisation. The members of the Foundation are its charity trustees for the time being. If the Foundation is wound up, the members of the Foundation have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

By order of the Trustee Board

John Toth
Chair
Ashfords Foundation

15 February 2023

Ashfords Foundation

Period ended 30 April 2022

Independent Examiner's Report to the Trustees of Ashfords Foundation

I report to the Trustees on my examination of the accounts of Ashfords Foundation for the period ended 30 April 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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.

Tim Lannin FCA
Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
EXETER
EX2 7XE

15 February 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Ashfords Foundation

No (if any)
1180669

Receipts and payments accounts

CC16a

For the period
from

Period start date
01/05/2021

To

Period end date
30/04/2022

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	59,638	-	-	59,638	-
Fundraising events	6,642	-	-	6,642	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	66,279	-	-	66,279	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	66,279	-	-	66,279	-
A3 Payments					
Grants and donations paid	61,351	-	-	61,351	-
Bank interest and charges	96	-	-	96	-
Fundraising costs	176	-	-	176	-
Compliance costs	50	-	-	50	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	61,673	-	-	61,673	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	61,673	-	-	61,673	-
Net of receipts/(payments)	4,607	-	-	4,607	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	47,221	-	-	47,221	-
Cash funds this year end	51,828	-	-	51,828	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank account	51,828	-	-
		-	-	-
		-	-	-
	Total cash funds	51,828	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		John Toth	15/02/23	