

**ACOTT FOUNDATION**

**CHARITY COMMISSION REGISTERED NO. 1180836**

**STATEMENT OF ACCOUNTS**

**for the year ended**

**30 November 2020**

**ACOTT FOUNDATION**  
**Charity Information**  
**Charity number: 1180836**

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**Trustees**

Kenneth John Acott  
Linda Margaret Acott  
Simon James Russell

**Bankers**

Metro Bank  
One Southampton Row  
London  
WC1B 5HA

**Independent Examiner**

K.J. Maggs B.A, F.C.A.  
Moore Thompson  
Bank House  
Broad Street  
Spalding  
Lincs  
PE11 1TB

**Registered Office**

Aldermay House  
10-15 Queen Street  
London  
EC4N 1TX

**ACOTT FOUNDATION**  
**Annual Report**  
**for the year ended 30 November 2020**

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The Acott Foundation formed by constitution dated 23 October 2018 and was registered in England and Wales as a Charitable Incorporated Organisation on the 26 November 2018 with charity registered number 1180836.

The objects of the charity shall be such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

### **Trustees**

The trustees who are also the members and served the charity during the period are detailed on Page 1.

New trustees are appointed by the current trustees from people over 16 who have shown a keen interest in the work of the charity and have abilities required on the governing body.

The board shall consist of at least three trustees and at least one of the trustees must be 18 years of age or over. When they are inducted the trustees are presented with a current copy of the constitution and latest annual report and financial statements.

### **Trustees responsibilities**

The Trustees are required to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011.

### **Public benefit**

The trustees consider that the objectives and activities of the charity are in accordance with the Charity Commissions' general guidance on public benefit. The details of public benefit are covered within other areas of this report especially under the heading of 'Achievements, performance and developments'.

The foundation makes grants to charities, or other organisations working to advance charitable purposes, which gives benefit to everyone regardless of age, ability, creed or ethnic origin.

### **Financial review**

The results for the charity for the financial year are detailed on pages 5 to 7.

### **Achievements, performance and developments**

The foundation has generated income and awarded grants under its formal Grant making policy as shown within the financial statements. The charity has been able to offer support the following main charities.

- **Royal Surrey County Hospital Charity** - is a registered charity which supports the activities of the Royal Surrey County Hospital and aims to enhance the service and facilities provided to patients. The trustees felt that the hospital was in need of support as a result of the Coronavirus (Covid-19) Pandemic.

**ACOTT FOUNDATION**  
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**for the year ended 30 November 2020**

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**Achievements, performance and developments (continued)**

- . **Bordon Food Bank** - has always supported and provided for those in the Bordon town who need it the most. It is an operation carried out by Whitehill & Bordon Community Trust a registered charity in England and Wales. The food bank has seen unprecedented demands as a result of the Coronavirus Pandemic and has seen an over 400% increase in that requirement during 2020. This need is expected to continue into the next year also.

**Reserves policies**

The trustees do not currently have a reserves policy but funding is sort and may build over a short period while the trustees consider applications for grants. Should a worthwhile cause arise which requires more funds than are currently available then grants will either be made in instalments or funds held until they are sufficient to meet the requirements.

Any funds held by the charity are retained in bank accounts with the providers shown on the charity information page. These funds are considered to be held in low risk accounts.

**Risk assessment**

The trustees have considered the major risks to which the charity is exposed and consider that those risks have currently been negligible. When the charity makes investments then it will need to re-address those risks and ensure that suitable mixes are used and assets are covered by adequate insurance.

The trustees do have a grant making policy which incorporates ensuring that the institutions to which grants are made are suitable and charitable in their own activities. The trustees have a policy to avoid direct individual contact with vulnerable persons and any contact would be with parents, coaches or teachers present.

**Going concern and the Coronavirus Pandemic**

The Coronavirus Pandemic has had an effect on the activities and the section above covering the 'Achievements, performance and developments' demonstrates how the funding needs have been influenced by the pandemic over then year under report and subsequently to that period.

In terms of going concern then the risk that the charity would have is that their funding could be diminished due to the founders business impact. This has not proven to be an issue and funding has continued to be provided. Reserves were held to ensure that changes in cash flow will not cause any issues to the beneficiaries of the charity.

For and on behalf of the trustees:

**K.J. Acott**

Date: **5 March 2021**.

**Independent Examiner's Report to the Trustees of**  
**ACOTT FOUNDATION**  
**Charity number: 1180836**

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I report to the charity on my examination of the accounts of the charity for the year ended 30 November 2020 which are set out on pages 5 to 7.

**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 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:

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the

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.

**K.J. Maggs B.A, F.C.A.**  
**Moore Thompson**  
Chartered Accountants  
Spalding

Date: **8 March 2021.**

**ACOTT FOUNDATION**  
**Statement of Financial Activity**  
**for the year ended 30 November 2020**

	<b>2020</b>		<b>2019</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>				
Donations received	201,800		60,000	
Gift Aid	50,000		15,000	
		251,800		75,000
<b>Total incoming resources</b>		<u>251,800</u>		<u>75,000</u>
<b>Resources expended</b>				
<b>Grants made</b>				
Royal Surrey County Hospital Charity	150,000		-	
Bordon Food Bank	5,000		-	
Make-a-Wish Foundation	-		5,000	
Duke of Edinburgh Award	-		26,000	
The Wickers Charity	-		5,000	
Nepal Youth Foundation	-		5,000	
The Pickering Cancer Drop in Centre	-		10,000	
		155,000		51,000
<b>Support Costs</b>				
Professional Fees	1,020		600	
Independent examination	780		-	
		1,800		600
<b>Total resources expended</b>		<u>156,800</u>		<u>51,600</u>
<b>Net incoming funds</b>		95,000		23,400
<b>Cash funds brought forward</b>		23,400		-
<b>Cash funds carried forward</b>		<u>118,400</u>		<u>23,400</u>

All activities undertaken related to unrestricted funds.

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**ACOTT FOUNDATION**  
**Statement of Net Assets**  
**at 30 November 2020**

	<i>Note</i>	<b>2020</b>	<b>2019</b>
		£	£
<b>Cash deposits</b>			
Cash at bank		118,400	23,400
<b>Debtors</b>			
Gift Aid		450	-
<b>Monetary assets</b>		<u>118,850</u>	<u>23,400</u>
<b>Creditors</b>			
Professional fees		1,020	-
Independent examiner's fee		810	780
<b>Monetary liabilities</b>		<u>1,830</u>	<u>780</u>
<b>Total net assets - Unrestricted Funds</b>		<u>117,020</u>	<u>22,620</u>

These accounts were approved by the board on **5 March 2021**.

**K.J. Acott**

**S.J. Russell**

*The notes on page 7 form a part of these accounts*



**ACOTT FOUNDATION**  
**Notes to the Accounts**  
**for the year ended 30 November 2020**

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**1 Accounting policies**

The financial statements have been prepared in accordance with the exemptions applicable under the Statement of Recommended Practice on Accounting by Charities and the Charities Act 2011.

The statements of financial activities has been prepared on a receipts and payments basis which is consistent with previous periods.

The statement of Net Assets shows the assets of the charity and any amounts due to or owed by the charity. The statement will not include any provisions for liabilities and charges. The trustees are of the opinion that should any significant matters occur prior to the year end, they will be disclosed within the notes of the accounts.

**2. Trustees remuneration, expenses and control**

There have been no remuneration or expenses paid to any of the trustees during the current or prior year. The charity decisions are made by the trustees as a body and are detailed on page 1 of this report. No one trustee or group of trustees has a dominant control.

**3. Related party transactions**

All donations have been received from parties connected to the trustees.

There have been no other related party transactions during the current or prior year.