

THE EDWARD SHOWLER FOUNDATION
Unaudited Financial Statements
31 December 2022

J.A.D. ASSOCIATES LIMITED

Chartered accountants
4 Bloors Lane
Rainham
Gillingham
Kent
ME8 7EG

THE EDWARD SHOWLER FOUNDATION

Financial Statements

Year ended 31 December 2022

	Page
Trustees' annual report	1 – 3
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 – 12
The following pages do not form part of the financial statements	
Detailed statement of financial activities	14
Notes to the detailed statement of financial activities	15

THE EDWARD SHOWLER FOUNDATION

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	THE EDWARD SHOWLER FOUNDATION	
Charity registration number	1181330	
Principal office	The Well House Sextries Farm Church Lane Nr Nackington Canterbury, Kent CT4 7AF	
The trustees	Dr A Marthi Mr C Atkins K Hamilton Dr C D Paluch Mrs E J Showler Mr J J Showler Mr M R Fraser	(Resigned 31 October 2022)
Independent examiner	David Crombie FCA (Independent Examiner) 4 Bloors Lane Rainham Gillingham Kent ME8 7EG	

Structure, governance and management

A Board of Trustees of up to seven members meet regularly to administer the Charity.

The Charity's constitution was adopted on 21 December 2018.

Trustees are appointed annually at the Annual General Meeting.

Objectives and activities

The object of the charity is to promote and protect the physical and mental health of sufferers of sarcoma in the United Kingdom through provision of financial assistance, support and education.

During the year the Charity continued its partnership with the Cancer Institute at University College London to undertake a programme of ground-breaking research into the causes and drivers of Clear Cell Sarcoma by genomically sequencing Clear Cell Sarcoma tissue samples held at the RNO Hospital and from other sarcoma centres in the UK and abroad. The Charity is funding this 4-year programme and entered into a gift agreement with University College London. During the year the charity donated £211,256, under the terms of the agreement.

A donation of £5,000 was made to the Willow Foundation, a charity that provides experience and fun days out for terminally ill young adults. This is the fourth such payment to Willow.

THE EDWARD SHOWLER FOUNDATION

Trustees' Annual Report

Year ended 31 December 2022

Achievements and performance

During the period the Charity has continued to carry out its objectives.

The unrestricted reserves of the Charity are available to carry out its objectives and no restriction is placed on the use of these reserves.

The Charity held a separate research bank account, which is a restricted reserve, which would receive funds from other charitable entities and individuals who specifically wanted their donations to be used only for research.

Financial review

The net incoming resources totalled £127,202 deficit.

Going Concern

The Trustees have considered whether it is appropriate to prepare the Charity's financial statements on a going concern basis. In doing so it has considered the following:

- the substantial assets of the Charity.
- the discretionary nature of the grants awarded, and the prudent nature of the commitments given by the Charity to its beneficiaries.

The Trustees have a reasonable expectation that the Charity will continue to operate and to meet its liabilities as they fall due over the period of their assessment.

In the opinion of the Trustees, it is appropriate to prepare the Charity's financial statements for the year ended 31 December 2022 on a going concern basis. Furthermore, they have identified no material uncertainties surrounding the Charity's ability to continue to operate as a going concern during a period of at least twelve months from the date of approval of the financial statements.

Trustees' responsibilities statement

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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity 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 in the applicable Charities SORP (FRS 102);
 - make judgments and accounting estimates that are reasonable and prudent;
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THE EDWARD SHOWLER FOUNDATION

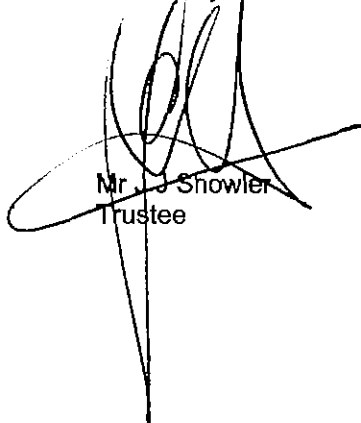
Trustees' Annual Report

Year ended 31 December 2022

- 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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

The trustees' annual report was approved on 19/07/23 and signed on behalf of the board of trustees by:



Mr. J. Showler
Trustee

THE EDWARD SHOWLER FOUNDATION

Independent Examiner's Report to the Trustees of The Edward Showler Foundation

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of The Edward Showler Foundation ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 financial statements do not accord with those records; or
3. the financial statements 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.



David Crombie FCA (Independent Examiner)
Independent Examiner

28/07/2023

4 Bloors Lane
Rainham
Gillingham
Kent
ME8 7EG

THE EDWARD SHOWLER FOUNDATION

Statement of Financial Activities

Year ended 31 December 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	90,920	—	90,920	263,634
Investment income	5	296	—	296	212
Total income		<u>91,216</u>	<u>—</u>	<u>91,216</u>	<u>263,846</u>
Expenditure					
Expenditure on charitable activities	6,7	218,418	—	218,418	179,238
Total expenditure		<u>218,418</u>	<u>—</u>	<u>218,418</u>	<u>179,238</u>
Net (expenditure)/income and net movement in funds		<u>(127,202)</u>	<u>—</u>	<u>(127,202)</u>	<u>84,608</u>
Reconciliation of funds					
Total funds brought forward		278,504	53,000	331,504	246,896
Total funds carried forward		<u>151,302</u>	<u>53,000</u>	<u>204,302</u>	<u>331,504</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

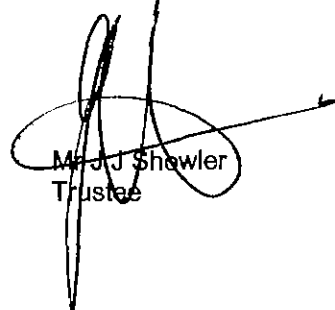
THE EDWARD SHOWLER FOUNDATION

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	11	—	174
Cash at bank and in hand		204,902	331,870
		<u>204,902</u>	<u>332,044</u>
Creditors: amounts falling due within one year	12	600	540
Net current assets		<u>204,302</u>	<u>331,504</u>
Total assets less current liabilities		<u>204,302</u>	<u>331,504</u>
Net assets		<u>204,302</u>	<u>331,504</u>
Funds of the charity			
Restricted funds		53,000	53,000
Unrestricted funds		151,302	278,504
Total charity funds	13	<u>204,302</u>	<u>331,504</u>

These financial statements were approved by the board of trustees and authorised for issue on 19/07/23, and are signed on behalf of the board by:


Mr J J Showler
Trustee

The notes on pages 7 to 12 form part of these financial statements.

THE EDWARD SHOWLER FOUNDATION

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Well House, Sextries Farm, Church Lane, Nackington, Canterbury, Kent, CT4 7AF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE EDWARD SHOWLER FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

THE EDWARD SHOWLER FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	81,864	—	81,864
Tax recovered on gift aid	9,056	—	9,056
	<u>90,920</u>	<u>—</u>	<u>90,920</u>

THE EDWARD SHOWLER FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	167,641	53,000	220,641
Tax recovered on gift aid	42,993	—	42,993
	<u>210,634</u>	<u>53,000</u>	<u>263,634</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	296	296	212	212

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	217,274	217,274	178,698	178,698
Support costs	1,144	1,144	540	540
	<u>218,418</u>	<u>218,418</u>	<u>179,238</u>	<u>179,238</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Activity type	1,018	216,256	—	217,274	178,698
Governance costs	—	—	1,144	1,144	540
	<u>1,018</u>	<u>216,256</u>	<u>1,144</u>	<u>218,418</u>	<u>179,238</u>

8. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Grants to institutions - The Willow Foundation	5,000	5,000
Grants to Institutions - UCL	211,256	173,698
	<u>216,256</u>	<u>178,698</u>
Total grants	<u>216,256</u>	<u>178,698</u>

THE EDWARD SHOWLER FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

9. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	600	540

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity were received by the trustees.

11. Debtors

	2022 £	2021 £
Other debtors	—	174

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	600	540

13. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Unrestricted fund - General funds	278,504	91,216	(218,418)	151,302

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
Unrestricted fund - General funds	246,896	210,846	(179,238)	278,504

THE EDWARD SHOWLER FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

13. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Restricted Fund - Research	53,000	—	—	53,000

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
Restricted Fund - Research	—	53,000	—	53,000

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	151,902	53,000	204,902
Creditors less than 1 year	(600)	—	(600)
Net assets	151,302	53,000	204,302

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	279,044	53,000	332,044
Creditors less than 1 year	(540)	—	(540)
Net assets	278,504	53,000	331,504

THE EDWARD SHOWLER FOUNDATION

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	81,864	220,641
Tax recovered on gift aid	9,056	42,993
	<u>90,920</u>	<u>263,634</u>
Investment Income		
Bank interest receivable	296	212
	<u>296</u>	<u>212</u>
Total income	<u>91,216</u>	<u>263,846</u>
Expenditure		
Expenditure on charitable activities		
Purchases	1,018	—
Other motor/travel costs	185	—
Legal and professional fees	870	540
Other interest payable and similar charges	89	—
Donations	216,256	178,698
	<u>218,418</u>	<u>179,238</u>
Total expenditure	<u>218,418</u>	<u>179,238</u>
Net (expenditure)/income	<u>(127,202)</u>	<u>84,608</u>

THE EDWARD SHOWLER FOUNDATION

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Expenditure on charitable activities		
Activity type 1		
<i>Activities undertaken directly</i>		
Direct charitable activity - purchases	1,018	—
	<u>1,018</u>	<u>—</u>
<i>Grant funding activities</i>		
Grant charitable - Donation	216,256	178,698
	<u>216,256</u>	<u>178,698</u>
Governance costs		
Governance costs - other motor/travel costs	185	—
Governance costs - accountancy fees	870	540
Governance costs - other finance costs	89	—
	<u>1,144</u>	<u>540</u>
	<u>1,144</u>	<u>540</u>
Expenditure on charitable activities	<u>218,418</u>	<u>179,238</u>
