



Annual report for the financial year ending 31 December 2020

Charity number

1181624

Website

www.solbergafoundation.com

Trustees

Camilla Johansson
Kristina Johansson (Chair)
Lyndsey Johansson
Vanessa Johansson

Registered address and attorneys

Bates Wells Braithwaite LLP
10 Queen St Place
London, EC4R 1BE
United Kingdom

Bankers

HSBC Private Bank (Suisse) SA
Gartenstrasse 26
P O Box, CH-8027 Zürich
Switzerland

HSBC Private Bank
8 Cork St, Mayfair
London W1S 3LJ
United Kingdom

Overview

The Solberga Foundation is an independent grant-making charity which was registered as a UK charity on January 18, 2019 and is governed by its Constitution. The Foundation currently has four trustees. Kristina Johansson is both the Chair of the board of trustees and the Managing Director. The objects of the Foundation are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit. The Solberga Foundation funds organisations that are working on animal welfare and climate justice.

Mission

The mission of the Solberga Foundation is to promote compassion and peaceful coexistence between humans, animals, and nature. The Foundation envisions an end to negative human impact on the natural environment and all who live in it. This mission is supported on a local and community level as well as through global and systemic initiatives. As systems thinkers and advocates for future generations, the Foundation embraces and invests in initiatives that address root causes, and shape a more sustainable, equitable, and compassionate future world. Solberga Foundation is dedicated to supporting innovative, lasting solutions that improve lives, empower communities and preserve the land.

Governance

The trustees held two meetings during the course of the year online due to the covid-19 pandemic and agreed that Kristina Johansson will continue to manage the day to day activities of the charity.

The charity is a family-run entity where new trustees are appointed by the existing board. The appointment of each trustee continues until a trustee resigns.

Financial review

The charity has received income totaling £359,781 during the 2020 financial year. It has expended £275,446 on direct grant-making activities and incurred £3,589 of support costs. The year-end net assets position of Solberga Foundation is £84,034.

General activities

The Foundation does not have any staff members. The Managing Director administers the day to day activities of the Foundation. Over the course of the year they represented the foundation in various fora, further developed the grant making strategy and progressed the operational activities of the Foundation including updating the application process and updating the foundation website.

Grant Making

In order to become an effective grant making entity the Foundation continued to further develop bespoke grant making agreements and established the necessary due diligence processes that met the requirements of the Foundation, ensured relevance compliance with applicable legislation, strove to model best practice with regards to grant making and did not to place undue burden on any potential grantees.

The Solberga Foundation does not accept unsolicited grant applications. Grants are made at the discretion of the trustees and range in size from £5,000 to £50,000. Grant periods are for one year from the date of grant agreement. Grant due diligence is managed internally and includes the review of potential grantees through an application form and grant agreement as well as a telephonic or in person conversation with any potential grantees.

The trustees agreed to the grant making strategy for 2020 and agreed to make the following 24 grants totalling £259,474.60.

Grantee Name	Location	Grant Amount (£) *
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UK Tar Sands Network	UK	£ 5,000.00
The Leap	USA	£ 8,233.24
Food Empowerment Project	USA	£ 8,067.70
Animal Equality	UK	£ 15,000.00
Friends of the Earth Scotland	UK	£ 15,000.00
New Economy Organisers Network	UK	£ 10,000.00
London Mining Network	UK	£ 10,000.00
Skin Deep	UK	£ 8,000.00
Platform London	UK	£ 10,000.00
Green and Black	UK	£ 10,000.00
Momentum Community	USA	£ 7,859.97
Tripod	UK	£ 10,000.00
Coal Action Network	UK	£ 5,000.00
Healing Justine London	UK	£ 5,000.00
Thousand Currents	USA	£ 8,116.40
New Urban Arts	USA	£ 8,116.40
Thousand Currents	USA	£ 15,044.42
SpaceDog Society	Sweden	£ 7,778.74
Eurogroup for Animals	Belgium	£ 20,338.48
Corporate Accountability	USA	£ 14,919.24
IC Philanthropy Foundation	UK	£ 8,000.00
Friends of the Earth Scotland	UK	£ 20,000.00
Doc Society	UK	£ 10,000.00
Imkaan	UK	£ 15,000.00

*Grants are paid from the Foundation's USD bank account and converted to GBP at the rate of conversion on the day the grant payment was made.

For 2020 3 main priorities were established and progressed:

Make 10-15 grants in the areas of climate change and animal welfare to the value of approximately £300,000.

24 grants to climate justice groups and animal welfare groups totalling £259,474.60 were made during the course of the year, exceeding the grant target set both falling slightly short of the financial grant making target.

Develop a medium-term grant making strategy

A medium-term grant making strategy was developed. This was created with the support of advisors and consultants.

Continue to strengthen and develop the Foundation's operating systems

The Foundation's operating systems were further developed and the Foundation's website and application process were updated and further refined.

For 2021 the Foundation has set the following objectives::

- Expand grant making to make at least 20 grants in the areas of climate change and animal welfare to the value of approximately £400,000.
- Further update the medium-term grant making strategy with a focus on climate change and animal welfare
- Continue to strengthen and develop the Foundation's operating systems



Kristina Johansson
Chairperson & Managing Director

Solberga Foundation

Statement of Financial Activities

for the year to 31 December 2020

		2020	2019
		Total	Total
Notes		£	£
Income			
Donations and legacies	2	359,781	78,802
Bank interest			
Total Income		<u>359,781</u>	<u>78,802</u>
Expenditure			
Fund raising	4	-	-
Charitable activities	3	279,036	75,513
Total expenditure		<u>279,036</u>	<u>75,513</u>
Net income / expenditure		80,745	3,289
Net movement in funds		<u>80,745</u>	<u>3,289</u>
Reconciliation of funds			
Total funds brought forward		3,289	-
Total funds carried forward		<u><u>84,034</u></u>	<u><u>3,289</u></u>

Solberga Foundation

Balance Sheet

as at 31 December 2020

Notes	Charity 2020 £	Charity 2019 £
Fixed assets	-	
Tangible assets	-	-
Investments	-	-
Total fixed assets	<u>-</u>	<u>-</u>
Current assets		
Debtors	-	-
Cash at bank and in hand	84,034	3,289
Total current 5	<u>84,034</u>	<u>3,289</u>
Creditors: amounts falling due within one year	-	-
Net current assets	<u>84,034</u>	<u>3,289</u>
Net assets	<u>84,034</u>	<u>3,289</u>
Unrestricted funds	84,034	3,289
Restricted funds	-	-
Total funds 6	<u>84,034</u>	<u>3,289</u>

These financial statements have not been audited and have been prepared by a finance professional.

The notes following form part of these accounts.

Approved by the Board on 30 September 2021 and signed on their behalf by



Kristina Johansson
Chair

Solberga Foundation

Notes to financial statements

for the year to 31 December 2020

Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Basis of accounting

These financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective January 2019 (the Charities SORP (FRS 102)), UK accounting standards, including 'Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2006. The charity is a public benefit entity and has therefore applied the relevant public benefit requirements of FRS 102.

The financial statements are prepared in Sterling which is the functional currency of the charity.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Income received is a contribution from the Johansson family totalling £357,781 (2019: £78,802) for the financial year.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred, and includes any VAT which cannot be fully recovered.

- (i) Expenditure on charitable activities comprises expenditure related to the direct furtherance of the charity's objectives either through direct grant making £259,475 (2019: £73,607) or direct programmatic spend such as consultants, speaker stipends and membership fees (£10,049).
- (ii) Support costs relate to those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include only bank charges and consultant fees for governance and finance support.

Grant making	£ 259,474.60
Memberships	£ 1,621.62
Speaker stipends	£ 1,952.51
Programmatic consultant support	£ 6,473.73
Support costs	£ 3,589.24
Total	£ 273,111.69
Exchange rate loss / (gain)	£ 5,923.82
Total Charitable Activities	£ 279,035.52

Foreign currency

Transactions in foreign currencies are initially recorded in the entity's functional currency, which is pound sterling, by applying the average monthly exchange rate for each month's transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange on the balance sheet date. All differences are taken to the statement of financial activities.

Fundraising

As a family foundation the Solberga Foundation does not undertake fundraising activities nor incur fundraising costs.

Total current assets

At the end of the year the Foundation held cash across its USD and GBP bank accounts with HSBC in the UK and Switzerland and held no other balance sheet assets of any other sort.

Trustees' remuneration and expenses

The Foundation did not pay to its trustees any remuneration during the year and did not reimburse any trustee expenses.

Related parties

The Foundation entered in to no related party transactions

Corporation tax

The Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOLBERGA FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the period ended 30 December 2020 which comprise the Statement of Financial activities, Balance Sheet and related notes.

The accounting period is from 1 January 2020 to 30 December 2020 and is the second set of accounts prepared by the charity.

Responsibilities and basis of report

As the charity's 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:

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; 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.

Elizaveta Khaydari BA (Hons), Part-qualified ACA

13 September 2021