



Annual report for the financial year ending 31 December 2022

Charity number

1181624

Companies number

CE016243

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 laws 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 the 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 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. No changes to the trustees were made in the year.

No serious incidents occurred in the financial year affecting the charity.

Financial review

The charity received income totalling £300,019 during the 2022 financial year (2021: £364,817). A total of £392,774 was expended on direct grant-making activities, £1,608 on other programmatic costs, £4,249 on membership costs and £4,559 on support costs. The year-end net assets position of Solberga Foundation is £30,372.

General activities

The Foundation does not have any staff members. The Managing Director administers the day-to-day activities of the Foundation on a pro bono basis. 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 aimed to not 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 2022 and agreed to make the following 23 grants totalling:

Grantee Name	Location	Grant Amount (£) *
Social Change Network	UK	£ 10,000
New Economics Organisation	UK	£ 40,000
Platform London	UK	£ 26,000
Coal Action Network	UK	£ 10,000
Environmental Fund	UK	£ 10,000
Animal Think Tank	UK	£ 40,000
Friends of the Earth	UK	£ 26,000
Animal Equality	UK	£ 10,000
Uplift Foundation	UK	£ 44,000
The Culture Initiative	UK	£ 5,000
War On Want - Climate Justice Coalition	UK	£ 15,000
Climate 2025 Social Practice	UK	£ 20,000
Climate 2025 Tipping Point UK	UK	£ 21,200
People and Planet	UK	£ 15,000
Article 11 Trust	UK	£ 10,000
London mining network	UK	£ 11,500
Tripod	UK	£ 18,000
Advocacy Academy Choked Up	UK	£ 16,500
Corporate Accountability	USA	£ 15,358
Multiplier	USA	£ 7,691
Thousand Currents	USA	£ 32,025
TOTAL		£ 392,774

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

For 2022, 3 main priorities were established and progressed:

Expand grant making to make at least 20 grants in the areas of climate change and animal welfare to the value of approximately £600,000. Most of these grants will be focused in the UK based as laid out in the Foundation strategy.

This year the Foundation made grants to 21 grantees totalling £392,774. Grant sizes were smaller in some cases and some grantees were provided with an inflation related top up support to some of our grantees due to the changing economic environment.

Further update the medium-term grant making strategy with a focus on climate change and animal welfare.

The Foundation continued to follow its medium-term grant making strategy with the support of advisors and consultants and through being part of networks such as Environmental Funders Network and Farmed Animal Funders Network. The Foundation had representatives attending many of their workshops, conferences, and events in order to inform its strategy and best practices in the sector.

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 2023 the Foundation has set the following objectives:

- Continue making grants inline with previous years and aligning to the current grant making strategy aiming to make around 20 grants in the areas of climate change and animal welfare to the value of approximately £500,000.
- Further update the medium-term grant making strategy with a focus on climate change and animal welfare responding to the current situation by actively participating in networks such as the Farmed Animal Funders Network, Environmental Funders Network, Ariadne Human Rights Funders Network and Edge Funders Alliance.
- Continue to strengthen and develop the Foundation's operating systems, review and update grant agreements and look at expanding internal capacity.



31/10/23

Kristina Johansson
Chairperson & Managing Director

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 31 December 2022 which comprise the Statement of Financial activities, Balance Sheet and related notes.

The accounting period is from 1 January 2022 to 31 December 2022 and is the forth 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 ACA

30/10/2022

30/10/23

Solberga Foundation

Statement of Financial Activities

for the year to 31 December 2022

		2022	2021
		Total	Total
	Notes	£	£
Income			
Donations and legacies	1	300,019	364,817
Bank interest			
Total Income		<u>300,019</u>	<u>364,817</u>
Expenditure			
Fund raising	3	-	-
Charitable activities	2	393,103	325,394
Total expenditure		<u>393,103</u>	<u>325,394</u>
Net income / expenditure		(93,084)	39,423
Net movement in funds		<u>(93,084)</u>	<u>39,423</u>
Reconciliation of funds			
Total funds brought forward		123,457	84,034
Total funds carried forward		<u><u>30,372</u></u>	<u><u>123,457</u></u>

Solberga Foundation

Balance Sheet

as at 31 December 2022

		Charity 2022 £	Charity 2021 £
Notes			
Fixed assets		-	-
Tangible assets		-	-
Investments		-	-
Total fixed assets		<u>-</u>	<u>-</u>
Current assets			
Debtors		-	-
Cash at bank and in hand		30,372	123,457
Total current : 4		<u>30,372</u>	<u>123,457</u>
Creditors: amounts falling due within one year		-	-
Net current assets		<u>30,372</u>	<u>123,457</u>
Net assets		<u>30,372</u>	<u>123,457</u>
Unrestricted funds		30,372	123,457
Restricted funds		-	-
Total funds		<u>30,372</u>	<u>123,457</u>

These financial statements have not been audited but have been independently reviewed.

The notes form part of these accounts.

Approved by the Board on 31 October 2023 and signed on their behalf by

Kristina Johansson

Chair

A handwritten signature in black ink, appearing to be 'K Johansson', written in a cursive style.

31/10/23

Solberga Foundation

Notes to financial statements

for the year to 31 December 2022

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.

1. 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 £300,019 (2021: £364,817) for the financial year.

2. 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 £392,774 (2021: £304,454) or direct programmatic spend such as consultants and membership fees £5,856 (2021: £8,225).
- (ii) Support costs relate to those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include bank charges and consultant fees for governance and finance support.

Grant making	£	392,774
Memberships	£	4,249
Programmatic costs	£	1,608
Support costs	£	4,559
Total	£	403,189
Exchange rate loss / (gain)	-£	10,086
Total Charitable Activities	£	393,103

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.

3. Fundraising

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

4. 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 any remuneration to its trustees 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.