

THE TELOS FOUNDATION

England & Wales · Charity number 1183271

Details

Status	Registered
Legal form	Charitable company
Company number	06625059
Registered	2019-05-07
Register	View on the Charity Commission register

Contact

Address	Admiral House St Leonards Road Windsor SL4 3BL
Phone	01753833377
Email	enquiries@thetelosfoundation.org
Website	thetelosfoundation.org

Activities

Objects: a. To advance education and research for charity leaders to enable charities to sustain their services into the future in subjects relating to leadership; b. To make grants and donations to charities chosen by the trustees that are specifically recognised for their ability to design and deliver training programmes to develop the individual capabilities, competencies and understanding of future strategic leaders, to enable charities to sustain their success over the long term; and c. To make grants and donations to charities chosen by the trustees that are specifically recognised for their ability to design, conduct and publish research to add to the collective knowledge of an approach to the leadership of organisations, that creates benefit for stakeholders and society through a focus on purpose, values, relationships and the long term.

Activities: The Telos Foundation provides bursaries to the leaders of charities to enable them to attend the Windsor Leadership Programmes, It provides grants to organisations to further research into the drivers of sustainable success.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£71,796	£75,457	-	-
2023-12-31	£38,849	£34,866	-	-
2022-12-31	£38,171	£45,745	-	-
2021-12-31	£32,339	£25,213	-	-
2020-12-31	£20,668	£9,282	-	-

Trustees

Name	Role	Appointed
ALAN BARRY CLIVE DAVIES	Chair	2018-09-27
Coralie Anne Hooper		2021-10-11
PETER CLIFFORD WARD FCA		2018-09-27
PROFESSOR IAIN THOMAS CAMERON		2018-09-27
SARAH LOUISE WRIGHT		2018-09-14

THE TELOS FOUNDATION

England & Wales - Charity number 1183271

Accounts



Trustees' Annual Report for the period

From 1 January 2024 Period start date To 31 December 2024 Period end date

Charity name: The Telos Foundation

Charity registration number: 1183271

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Charity's objects ("the Objects") a.To advance education and research for charity leaders to enable charities to sustain their services into the future in subjects relating to leadership b.To make grants and donations to charities chosen by the trustees that are specifically recognised for their ability to design and deliver training programmes to develop the individual capabilities, competencies and understanding of future strategic leaders, to enable charities to sustain their success over the long term; and c.To make grants and donations to charities chosen by the trustees that are specifically recognised for their ability to design, conduct and publish research to add to the collective knowledge of an approach to the leadership of organisations, that creates benefit for stakeholders and society through a focus on purpose, values, relationships and the long term.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Provided bursaries to individual charity leaders to attend Windsor Leadership programmes. Each Bursary holder provides a reflective statement of their experience and particularly the impact their learning has created in their charity for the public benefit.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have close regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Grant-making Policy The purpose of this policy is to set out the principles, criteria and processes that govern how The Telos Foundation makes grants across all fund types and the Foundation's domestic priorities. A grant is defined as a financial award made by the Foundation from its funds to support charitable activities by registered charities. Under the terms of the constitution, the Board of Trustees will apply funds to the "Objects of The Telos Foundation" Grant Making Criteria The aim of the grant-making criteria is to provide clear information from the Board of Trustees to those individuals and organisations who apply for grants and to whom grants are made. Clear guidance on criteria for applications from individuals and groups is a part of this policy. The Trustees may review these criteria from time to time and, if necessary, amend or update them. Grant requests which the Board of Trustees will normally support are: <ul style="list-style-type: none">▪ Organisations nominated by the Trustees▪ Current or potential charity leaders▪ Support research to enable a charity to be sustainable▪ Enhance the potential to achieve long-term sustainable outcome. Grants will not normally be made retrospectively.
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	N/A
Other		

Achievements and Performance

	SO RP refer enc e																									
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para a 1.20	<p>The main achievement has been to sponsor three individuals from quite different charities to attend Windsor Leadership programmes. These individuals would not have been able to attend the 'Emerging Strategic Leaders' and other leadership programmes if The Telos Foundation had not provided these bursaries.</p> <p>List of Beneficiaries 2024</p> <table border="1" data-bbox="400 499 1385 1245"> <thead> <tr> <th>Name</th> <th>Role</th> <th>Organisation</th> <th>Programme</th> </tr> </thead> <tbody> <tr> <td>Beth Nicholson</td> <td>Senior Philanthropy Manager</td> <td>The Trussell Trust and Warwickshire Wildlife Trust</td> <td>Emerging Strategic Leaders 2024</td> </tr> <tr> <td>Susie Doyle</td> <td>Chief of Staff</td> <td>The Auckland Project</td> <td>Women in Leadership Programme 2024</td> </tr> <tr> <td>Dr Aigbokhai Henry Ohiwerei</td> <td>GP & Trustee Board member</td> <td>The Namu Project</td> <td>Emerging Strategic Leaders 2024</td> </tr> <tr> <td>Dr Helen McColl</td> <td>National Director of Clinical Services</td> <td>Freedom from Torture</td> <td>Developing Leaders Programme 2024</td> </tr> <tr> <td>Niki Michael</td> <td>CEO</td> <td>Playskill</td> <td>Developing Leaders Programme 2024</td> </tr> </tbody> </table> <p>As a result of these individuals attending the programme, they have been able to return to their charities as better, well equipped leaders. We are able, through regular communication with our bursary holders, to observe the growth and impact of their charities on society.</p>	Name	Role	Organisation	Programme	Beth Nicholson	Senior Philanthropy Manager	The Trussell Trust and Warwickshire Wildlife Trust	Emerging Strategic Leaders 2024	Susie Doyle	Chief of Staff	The Auckland Project	Women in Leadership Programme 2024	Dr Aigbokhai Henry Ohiwerei	GP & Trustee Board member	The Namu Project	Emerging Strategic Leaders 2024	Dr Helen McColl	National Director of Clinical Services	Freedom from Torture	Developing Leaders Programme 2024	Niki Michael	CEO	Playskill	Developing Leaders Programme 2024
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Dr Aigbokhai Henry Ohiwerei	GP & Trustee Board member	The Namu Project	Emerging Strategic Leaders 2024																							
Dr Helen McColl	National Director of Clinical Services	Freedom from Torture	Developing Leaders Programme 2024																							
Niki Michael	CEO	Playskill	Developing Leaders Programme 2024																							

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Our objective is to utilise all our funds to provide 3-5 bursaries per year. This was achieved in 2024.
Performance of fundraising activities against objectives	Para 1.41	N/A

set		
Investment performance against objectives	Para 1.41	N/A
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Contained in the report of the Annual Accounts 2024
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Telos Foundation receives its funds from Telos Partners International Limited. Telos Partners International Limited invoices quarterly Telos Partners LLP. This, in return for their use of the intellectual property (IP), held by The Telos Foundation.
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	N/A
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	A deed of trust
How is the charity constituted? (e.g. unincorporated association , CIO)	Para 1.25	Limited Company, limited by guarantee
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	N/A
The charity's organisational structure and any wider network with which the charity works	Para 1.51	N/A
Relationship with any related parties	Para 1.51	N/A
Other		

Reference and Administrative details

Charity name	The Telos Foundation
Other name the charity uses	N/A
Registered charity number	1183271
Charity's principal address	Admiral House St Leonard's Road, Windsor Berkshire SL4 3BL

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Alan Davies	Chair		
2	Peter Ward			
3	Coralie Hooper			
4	Iain Cameron			
5	Sarah Wright			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information



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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
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Full name(s)

Alan Davies	Jennifer Liska
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Position (e.g., Secretary,
Chair, etc)

Chair	Company Secretary
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Date

07/08/2025

Registered Charity Number : 1183271

THE TELOS FOUNDATION

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

THE TELOS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Alan Davies
Peter Ward
Iain Cameron
Sarah Wright
Coralie Hooper

Charity Number

1183271

Company Number

06625059

Registered Office

Admiral House
St Leonards Road
Windsor
SL4 3BL

Independent Examiner

Andrew Campbell FCCA
Campbell Accountancy Limited
Old Chapel, The Green
Lower Boddington
NN11 6YE

THE TELOS FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees' Report

Independent Examiner's Report

Statement of Financial Activities

Balance Sheet

Notes to the Financial Statements

THE TELOS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024 .

Trustees' report and financial statements

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Trustees

The trustees who served during the year and up to the date of signature of the financial statements were:

Alan Davies
Peter Ward
Iain Cameron
Sarah Wright
Coralie Hooper

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).

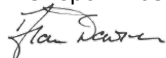
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 adequate accounting records that 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 Companies Act 2006. 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.

This report was approved by the trustee and signed on its behalf by:



Alan Davies
Trustee

Date : 27 June 2025

THE TELOS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of The Telos Foundation

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which consists of the statement of financial activities, balance sheet and the related notes

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiners statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Name: Andrew Campbell FCCA

Date: 27 June 2025

THE TELOS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies	2	37,233	34,563	71,796	59,037
Total		37,233	34,563	71,796	59,037
Expenditure on:					
Raising funds	3	205	-	205	172
Charitable activities	4	40,894	34,563	75,457	74,075
Other	6	112	-	112	121
Total		41,211	34,563	75,774	74,368
Net income/(expenditure)		(3,978)	-	(3,978)	(15,331)
Net movement in funds		(3,978)	-	(3,978)	(15,331)
Reconciliation of funds:					
Total funds brought forward		3,983	50	4,033	19,364
Total funds carried forward		5	50	55	4,033

THE TELOS FOUNDATION

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Total Funds 2024 £	Total Funds 2023 £
Fixed assets			
Investments	7	3	3
Total fixed assets		3	3
Current assets			
Cash at bank and in hand	8	55	4,033
Total current assets		55	4,033
Creditors: amounts falling due within one year	9	3	3
Net current assets/(liabilities)		52	4,030
Total net assets or liabilities		55	4,033
Funds of the Charity			
Unrestricted funds	10	5	3,983
Restricted income funds	10	50	50
Endowment funds	10	-	-
Total funds		55	4,033

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 27 June 2025 and signed on its behalf by:



Alan Davies
Director

Date : 27 June 2025

THE TELOS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "Accounting and Reporting by Charities: 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)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal order is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.4 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.5 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.6 Taxation

The organisation is a registered charity and has no liability to income tax or corporation tax on its charitable activities during the year.

1.7 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Restricted income funds	Total funds 2024	Total funds 2023
	£	£	£	£
Donation and gifts	37,233	33,050	70,283	53,514
Gift Aid	-	1,513	1,513	5,523
	37,233	34,563	71,796	59,037

3. Expenditure on Raising Funds

Analysis	Total funds 2024	Total funds 2023
	£	£
Support Costs	205	172
	205	172

4. Expenditure on Charitable Activities

Analysis	Total funds 2024	Total funds 2023
	£	£
Bank charges	9	6
Grants paid	74,207	72,718
Charity management & administration	978	1,161
Support Costs	263	190
	75,457	74,075

5. Support Costs

Analysis	Total funds 2024	Total funds 2023
	£	£
Printing and stationery	410	344
Governance Costs		
Accountants fees	58	18
	468	362

6. Other Expenditure

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Other Expenditure	112	112	121
	112	112	121

7. Investments

	Other
	£
Carrying(fair) value at beginning of period	3
Add: additions to investments during period*	-
Less: disposals at carrying value	-
Less: impairments	-
Add: Reversal of impairments	-
Add / (deduct): transfer in/ (out) in the period	-
Add / (deduct): netgain / (loss)on revaluation	-
Carrying(fair) value at end of year	<u>3</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Telos Partners International Limited

Registered office: Admiral House, St Leonards Road, Windsor, Berkshire, SL4 3BL

Nature of business: Licencing of Intellectual Property

Class of share: Ordinary £1 shares representing 100% of the issued equity share capital

	2024	2023
Aggregate capital and reserves	£7,318	£26,582
Loss for the year	<u>£(19,264)</u>	<u>£(10,943)</u>

Tomorrow's Company (Enterprises) Limited

Registered office: Admiral House (c/o The Telos Foundation),St Leonard's Road, Windsor, SL4 3BL

Nature of business: Public relations and communications

Class of share: Ordinary £1 shares representing 100% of the issued equity share capital

	2024	2023
Aggregate capital and reserves	£(3,447)	£(1,650)
Loss for the year	<u>£(1,798)</u>	<u>£(989)</u>

8. Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Cash at bank and in hand	55	4,033
	<u>55</u>	<u>4,033</u>

9. Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Other creditors	3	3
	<u>3</u>	<u>3</u>

10. Charity funds

10.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	3,983	37,233	41,211	-	-	5
Restricted income funds	50	34,563	34,563	-	-	50
Total	4,033	71,796	75,774	-	-	55

10.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	9,848	29,001	34,866	-	-	3,983
Restricted income funds	9,516	30,036	39,502	-	-	50
Total	19,364	59,037	74,368	-	-	4,033

10.3 Transfers between funds

This Year

Amount
£

Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

Last Year

Amount
£

Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

10.4 Designated funds

There were no designated funds at the year end.

11. Transactions with trustees and related parties

11.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment in either the current or previous years for fulfilling their duties.

11.2 Trustees' expenses

None of the trustees have been paid any remuneration or received any expenses for fulfilling their duties in either the current or previous years.

11.3 Transaction(s) with related parties

During the year The Telos Foundation received donations of £37,233 (2023: £29,001) from its wholly owned subsidiary company, Telos Partners International Limited.

During the year The Telos Foundation made contributions of £40,563 (2023: £47,251) to Tomorrow's Company (Enterprises) Limited to assist in the funding of research & development work.

12. Average Number of Employees

The average number of employees was Nil (2023: Nil)

THE TELOS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of The Telos Foundation

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which consists of the statement of financial activities, balance sheet and the related notes

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

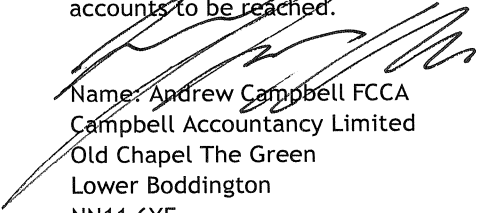
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiners statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Name: Andrew Campbell FCCA
Campbell Accountancy Limited
Old Chapel The Green
Lower Boddington
NN11 6YE

Date: 27 June 2025

THE TELOS FOUNDATION

England & Wales - Charity number 1183271

Accounts



Trustees' Annual Report for the period

From 1 January 2023 Period start date To 31 December 2023 Period end date

Charity name: The Telos Foundation

Charity registration number: 1183271

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Charity's objects ("the Objects") a.To advance education and research for charity leaders to enable charities to sustain their services into the future in subjects relating to leadership b.To make grants and donations to charities chosen by the trustees that are specifically recognised for their ability to design and deliver training programmes to develop the individual capabilities, competencies and understanding of future strategic leaders, to enable charities to sustain their success over the long term; and c.To make grants and donations to charities chosen by the trustees that are specifically recognised for their ability to design, conduct and publish research to add to the collective knowledge of an approach to the leadership of organisations, that creates benefit for stakeholders and society through a focus on purpose, values, relationships and the long term.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Provided bursaries to individual charity leaders to attend Windsor Leadership programmes. Each Bursary holder provides a reflective statement of their experience and particularly the impact their learning has created in their charity for the public benefit.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have close regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Grant-making Policy The purpose of this policy is to set out the principles, criteria and processes that govern how The Telos Foundation makes grants across all fund types and the Foundation's domestic priorities. A grant is defined as a financial award made by the Foundation from its funds to support charitable activities by registered charities. Under the terms of the constitution, the Board of Trustees will apply funds to the "Objects of The Telos Foundation" Grant Making Criteria The aim of the grant-making criteria is to provide clear information from the Board of Trustees to those individuals and organisations who apply for grants and to whom grants are made. Clear guidance on criteria for applications from individuals and groups is a part of this policy. The Trustees may review these criteria from time to time and, if necessary, amend or update them. Grant requests which the Board of Trustees will normally support are: <ul style="list-style-type: none">▪ Organisations nominated by the Trustees▪ Current or potential charity leaders▪ Support research to enable a charity to be sustainable▪ Enhance the potential to achieve long-term sustainable outcome. Grants will not normally be made retrospectively.
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	N/A
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The main achievement has been to sponsor three individuals from quite different charities to attend Windsor Leadership programmes. These individuals would not have been able to attend the 'Emerging Strategic Leaders' programme if The Telos Foundation had not provided these bursaries.</p> <p>List of Beneficiaries 2023 Tara Poore: Early Years alliance Luke Mallett: Young Lives vs Cancer Rachel Gray: Project Lighthouse Eli Gardner: Kids Matter</p> <p>As a result of these individuals attending the programme, they have been able to return to their charities as better, well equipped leaders. We are able, through regular communication with our bursary holders, to observe the growth and impact of their charities on society.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Our objective is to utilise all our funds to provide 3-5 bursaries per year. This was achieved in 2023.
Performance of fundraising activities against objectives set	Para 1.41	N/A
Investment performance against objectives	Para 1.41	N/A
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Contained in the report of the Annual Accounts 2023
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Telos Foundation receives its funds from Telos Partners International Limited. Telos Partners International Limited invoices quarterly Telos Partners LLP. This, in return for their use of the intellectual property (IP), held by The Telos Foundation.
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	N/A
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	A deed of trust
How is the charity constituted? (e.g. unincorporated association , CIO)	Para 1.25	Limited Company, limited by guarantee
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	N/A
The charity's organisational structure and any wider network with which the charity works	Para 1.51	N/A
Relationship with any related parties	Para 1.51	N/A
Other		

Reference and Administrative details

Charity name	The Telos Foundation
Other name the charity uses	N/A
Registered charity number	1183271
Charity's principal address	Admiral House St Leonard's Road, Windsor Berkshire SL4 3BL

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Alan Davies	Chair		
2	Peter Ward			
3	Coralie Hooper			
4	Iain Cameron			
5	Sarah Wright			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information



--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
---	---

Full name(s)

Alan Davies	Jennifer Liska
-------------	----------------

Position (e.g.,
Secretary, Chair, etc)

Chair	Company Secretary
-------	-------------------

Date

05/08/2024

REGISTERED COMPANY NUMBER: 06625059 (England and Wales)
REGISTERED CHARITY NUMBER: 1183271

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
The Telos Foundation

Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

The Telos Foundation

**Contents of the Financial Statements
for the year ended 31 December 2023**

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Detailed Statement of Financial Activities	9

The Telos Foundation
Report of the Trustees
for the year ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06625059 (England and Wales)

Registered Charity number

1183271

Registered office

Admiral House
St Leonards Road
Windsor
Berkshire
SL4 3BL

Trustees

Professor I T Cameron
A B C Davies
P C Ward
Dr S L Wright
Mrs C Hooper

Company Secretary

Mrs J Liska

Independent Examiner

Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

Approved by order of the board of trustees on *16/07/24* and signed on its behalf by:


.....
A B C Davies - Trustee

**Independent Examiner's Report to the Trustees of
The Telos Foundation**

Independent examiner's report to the trustees of The Telos Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

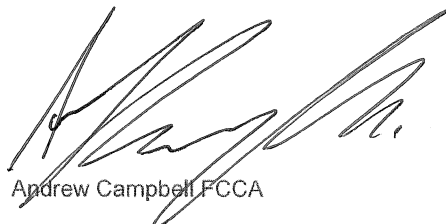
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Andrew Campbell FCCA

Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

Date:16/07/24.....

The Telos Foundation

Statement of Financial Activities
for the year ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		29,001	30,036	59,037	70,321
EXPENDITURE ON					
Charitable activities					
Grants made		34,378	39,501	73,879	80,907
Other		488	1	489	325
Total		34,866	39,502	74,368	81,232
NET INCOME/(EXPENDITURE)		(5,865)	(9,466)	(15,331)	(10,911)
RECONCILIATION OF FUNDS					
Total funds brought forward		9,848	9,516	19,364	30,275
TOTAL FUNDS CARRIED FORWARD		3,983	50	4,033	19,364

The notes form part of these financial statements

The Telos Foundation

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	4	3	-	3	3
CURRENT ASSETS					
Cash at bank		3,983	50	4,033	19,364
CREDITORS					
Amounts falling due within one year	5	(3)	-	(3)	(3)
NET CURRENT ASSETS		<u>3,980</u>	<u>50</u>	<u>4,030</u>	<u>19,361</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,983</u>	<u>50</u>	<u>4,033</u>	<u>19,364</u>
NET ASSETS		<u>3,983</u>	<u>50</u>	<u>4,033</u>	<u>19,364</u>
FUNDS	6				
Unrestricted funds				3,983	9,848
Restricted funds				50	9,516
TOTAL FUNDS				<u>4,033</u>	<u>19,364</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16/07/2024 and were signed on its behalf by:


A B C Davies - Trustee

The notes form part of these financial statements

The Telos Foundation

Notes to the Financial Statements
for the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,171	32,150	70,321
EXPENDITURE ON			
Charitable activities			
Grants made	45,420	35,487	80,907
Other	325	-	325
Total	45,745	35,487	81,232
NET INCOME/(EXPENDITURE)	(7,574)	(3,337)	(10,911)

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2023

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	17,422	12,853	30,275
TOTAL FUNDS CARRIED FORWARD	<u>9,848</u>	<u>9,516</u>	<u>19,364</u>

4. FIXED ASSET INVESTMENTS	Shares in group undertakings £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	<u>3</u>
NET BOOK VALUE	
At 31 December 2023	<u>3</u>
At 31 December 2022	<u>3</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Telos Partners International Limited

Registered office: Admiral House, St Leonards Road, Windsor, Berkshire, SL4 3BL

Nature of business: Licencing of Intellectual Property

Class of share:	%
Ordinary £1	holding 100

	2023 £	2022 £
Aggregate capital and reserves	26,582	37,525
Loss for the year	<u>(10,943)</u>	<u>(19,468)</u>

Tomorrow's Company (Enterprises) Limited

Registered office: Admiral House (c/o The Telos Foundation), St Leonard's Road, Windsor, SL4 3BL

Nature of business: Public relations and communications

Class of share:	%
Ordinary £1	holding 100

	2023 £	2022 £
Aggregate capital and reserves	(1,650)	(660)
Loss for the year	<u>(989)</u>	<u>(661)</u>

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2023

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed to group undertakings	<u>3</u>	<u>3</u>

6. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	9,848	(5,865)	3,983
Restricted funds			
Tomorrow's Company	9,516	(9,466)	50
TOTAL FUNDS	<u>19,364</u>	<u>(15,331)</u>	<u>4,033</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,001	(34,866)	(5,865)
Restricted funds			
Tomorrow's Company	30,036	(39,502)	(9,466)
TOTAL FUNDS	<u>59,037</u>	<u>(74,368)</u>	<u>(15,331)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	17,422	(7,574)	9,848
Restricted funds			
Tomorrow's Company	12,853	(3,337)	9,516
TOTAL FUNDS	<u>30,275</u>	<u>(10,911)</u>	<u>19,364</u>

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2023

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,171	(45,745)	(7,574)
Restricted funds			
Tomorrow's Company	32,150	(35,487)	(3,337)
TOTAL FUNDS	<u>70,321</u>	<u>(81,232)</u>	<u>(10,911)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	17,422	(13,439)	3,983
Restricted funds			
Tomorrow's Company	12,853	(12,803)	50
TOTAL FUNDS	<u>30,275</u>	<u>(26,242)</u>	<u>4,033</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,172	(80,611)	(13,439)
Restricted funds			
Tomorrow's Company	62,186	(74,989)	(12,803)
TOTAL FUNDS	<u>129,358</u>	<u>(155,600)</u>	<u>(26,242)</u>

7. RELATED PARTY DISCLOSURES

During the year The Telos Foundation received donations of £29,001 (2022: £38,171) from its wholly owned subsidiary company, Telos Partners International Limited.

During the year The Telos Foundation received donations of £50 (2022: £nil) from its wholly owned subsidiary company, Tomorrow's Company (Enterprises) Limited. In addition The Telos Foundation made contributions of £47,251 (2022: £14,736) to Tomorrow's Company (Enterprises) Limited to assist in the funding of research & development work.

The Telos Foundation

Detailed Statement of Financial Activities
for the year ended 31 December 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	29,001	24,513	53,514	70,321
Gift aid	-	5,523	5,523	-
	<u>29,001</u>	<u>30,036</u>	<u>59,037</u>	<u>70,321</u>
Total incoming resources	29,001	30,036	59,037	70,321
EXPENDITURE				
Charitable activities				
Room rental & meeting costs	1,161	-	1,161	889
Sundries	-	-	-	161
Grants to institutions	33,217	39,501	72,718	79,856
	<u>34,378</u>	<u>39,501</u>	<u>73,879</u>	<u>80,906</u>
Support costs				
Finance				
Bank charges	5	1	6	7
Governance costs				
Postage and stationery	344	-	344	288
Sundries	121	-	121	13
Accountancy and legal fees	18	-	18	18
	<u>483</u>	<u>-</u>	<u>483</u>	<u>319</u>
Total resources expended	34,866	39,502	74,368	81,232
Net (expenditure)/income	<u>(5,865)</u>	<u>(9,466)</u>	<u>(15,331)</u>	<u>(10,911)</u>

This page does not form part of the statutory financial statements

**Independent Examiner's Report to the Trustees of
The Telos Foundation**

Independent examiner's report to the trustees of The Telos Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Andrew Campbell FCCA

Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

Date: 16/07/24

THE TELOS FOUNDATION

England & Wales - Charity number 1183271

Accounts



Trustees' Annual Report for the period

From 1 January 2022 Period start date To 31 December 2022 Period end date

Charity name: The Telos Foundation

Charity registration number: 1183271

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Charity's objects ("the Objects") a.To advance education and research for charity leaders to enable charities to sustain their services into the future in subjects relating to leadership b.To make grants and donations to charities chosen by the trustees that are specifically recognised for their ability to design and deliver training programmes to develop the individual capabilities, competencies and understanding of future strategic leaders, to enable charities to sustain their success over the long term; and c.To make grants and donations to charities chosen by the trustees that are specifically recognised for their ability to design, conduct and publish research to add to the collective knowledge of an approach to the leadership of organisations, that creates benefit for stakeholders and society through a focus on purpose, values, relationships and the long term.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Provided bursaries to individual charity leaders to attend Windsor Leadership programmes. Each Bursary holder provides a reflective statement of their experience and particularly the impact their learning has created in their charity for the public benefit.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have close regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Grant-making Policy - September 2022 Purpose The purpose of this policy is to set out the principles, criteria and processes that govern how The Telos Foundation makes grants across all fund types and the Foundation's domestic priorities. A grant is defined as a financial award made by the Foundation from its funds to support charitable activities by registered charities. Under the terms of the constitution, the Board of Trustees will apply funds to the "Objects of The Telos Foundation" Grant Making Criteria The aim of the grant-making criteria is to provide clear information from the Board of Trustees to those individuals and organisations who apply for grants and to whom grants are made. Clear guidance on criteria for applications from individuals and groups is a part of this policy. The Trustees may review these criteria from time to time and, if necessary, amend or update them. Grant requests which the Board of Trustees will normally support are: <ul style="list-style-type: none">▪ Organisations nominated by the Trustees▪ Current or potential charity leaders▪ Support research to enable a charity to be sustainable▪ Enhance the potential to achieve long-term sustainable outcome. Grants will not normally be made retrospectively.
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	N/A
Other		

Achievements and Performance

	SORP reference																	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The main achievement has been to sponsor three individuals from quite different charities to attend Windsor Leadership programmes. These individuals would not have been able to attend the 'Emerging Strategic Leaders' programme if The Telos Foundation had not provided these bursaries.</p> <table border="1"> <thead> <tr> <th>Name</th> <th>Role</th> <th>Charity</th> <th>WL Programme</th> </tr> </thead> <tbody> <tr> <td>Heather Ridley</td> <td>Deputy Director of Fundraising</td> <td>Whizz-Kidz</td> <td>Emerging Strategic Leaders 2022</td> </tr> <tr> <td>Jennifer Milton</td> <td>Director of Support Services</td> <td>Bletchley Park Trust</td> <td>Emerging Strategic Leaders 2022</td> </tr> <tr> <td>Thomas Dyson</td> <td>Senior Marketing and Digital Manager</td> <td>Internet Watch Foundation (IWF)</td> <td>Emerging Strategic Leaders 2022</td> </tr> </tbody> </table> <p>As a result of these individuals attending the programme, they have been able to return to their charities as better, well equipped leaders. We are able, through regular communication with our bursary holders, to observe the growth and impact of their charities on society.</p>	Name	Role	Charity	WL Programme	Heather Ridley	Deputy Director of Fundraising	Whizz-Kidz	Emerging Strategic Leaders 2022	Jennifer Milton	Director of Support Services	Bletchley Park Trust	Emerging Strategic Leaders 2022	Thomas Dyson	Senior Marketing and Digital Manager	Internet Watch Foundation (IWF)	Emerging Strategic Leaders 2022
Name	Role	Charity	WL Programme															
Heather Ridley	Deputy Director of Fundraising	Whizz-Kidz	Emerging Strategic Leaders 2022															
Jennifer Milton	Director of Support Services	Bletchley Park Trust	Emerging Strategic Leaders 2022															
Thomas Dyson	Senior Marketing and Digital Manager	Internet Watch Foundation (IWF)	Emerging Strategic Leaders 2022															

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Our objective is to utilise all our funds to provide 3-5 bursaries per year. This was achieved in 2022.
Performance of fundraising activities against objectives set	Para 1.41	N/A
Investment performance	Para 1.41	N/A

against objectives		
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Contained in the report of the Annual Accounts 2022
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Telos Foundation receives its funds from Telos Partners International Limited. Telos Partners International Limited invoices quarterly Telos Partners LLP. This, in return for their use of the intellectual property (IP), held by The Telos Foundation.
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	N/A
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	A deed of trust
How is the charity constituted? (e.g. unincorporated association , CIO)	Para 1.25	Limited Company, limited by guarantee
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	N/A
The charity's organisational structure and any wider network with which the charity works	Para 1.51	N/A
Relationship with any related parties	Para 1.51	N/A
Other		

Reference and Administrative details

Charity name	The Telos Foundation
Other name the charity uses	N/A
Registered charity number	1183271
Charity's principal address	Admiral House St Leonard's Road, Windsor Berkshire SL4 3BL

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Alan Davies	Chair		
2	Peter Ward			
3	Coralie Hooper			
4	Iain Cameron			
5	Sarah Wright			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information



--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
---	--

Full name(s)

Alan Davies	Jennifer Liska
-------------	----------------

Position (e.g.,
Secretary, Chair, etc)

Chair	Company Secretary
-------	-------------------

Date

14/09/2023

REGISTERED COMPANY NUMBER: 06625059 (England and Wales)
REGISTERED CHARITY NUMBER: 1183271

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
The Telos Foundation**

Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

The Telos Foundation

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for the year ended 31 December 2022**

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The Telos Foundation
Report of the Trustees
for the year ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06625059 (England and Wales)

Registered Charity number

1183271

Registered office

Admiral House
St Leonards Road
Windsor
Berkshire
SL4 3BL

Trustees

Professor I T Cameron
A B C Davies
P C Ward
Dr S L Wright
Mrs C Hooper

Company Secretary

Mrs J Liska

Independent Examiner

Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

Approved by order of the board of trustees on 8 August 2023 and signed on its behalf by:



A B C Davies - Trustee

**Independent Examiner's Report to the Trustees of
The Telos Foundation**

Independent examiner's report to the trustees of The Telos Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Andrew Campbell FCCA

Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

Date: 10th August 2023

The Telos Foundation

Statement of Financial Activities
for the year ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>38,171</u>	<u>32,150</u>	<u>70,321</u>	<u>32,339</u>
EXPENDITURE ON					
Charitable activities					
Grants made		45,420	35,487	80,907	25,005
Other		<u>325</u>	<u>-</u>	<u>325</u>	<u>208</u>
Total		<u>45,745</u>	<u>35,487</u>	<u>81,232</u>	<u>25,213</u>
NET INCOME/(EXPENDITURE)		(7,574)	(3,337)	(10,911)	7,126
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>17,422</u>	<u>12,853</u>	<u>30,275</u>	23,149
TOTAL FUNDS CARRIED FORWARD		<u><u>9,848</u></u>	<u><u>9,516</u></u>	<u><u>19,364</u></u>	<u><u>30,275</u></u>

The notes form part of these financial statements

The Telos Foundation

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	4	3	-	3	3
CURRENT ASSETS					
Debtors	5	-	-	-	14,380
Cash at bank		9,848	9,516	19,364	15,895
		<u>9,848</u>	<u>9,516</u>	<u>19,364</u>	<u>30,275</u>
CREDITORS					
Amounts falling due within one year	6	(3)	-	(3)	(3)
NET CURRENT ASSETS		<u>9,845</u>	<u>9,516</u>	<u>19,361</u>	<u>30,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,848</u>	<u>9,516</u>	<u>19,364</u>	<u>30,275</u>
NET ASSETS		<u>9,848</u>	<u>9,516</u>	<u>19,364</u>	<u>30,275</u>
FUNDS	7				
Unrestricted funds				9,848	17,422
Restricted funds				9,516	12,853
TOTAL FUNDS				<u>19,364</u>	<u>30,275</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8 August 2023 and were signed on its behalf by:



A B C Davies - Trustee

The notes form part of these financial statements

The Telos Foundation

Notes to the Financial Statements for the year ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	19,484	12,855	32,339
EXPENDITURE ON			
Charitable activities			
Grants made	25,005	-	25,005
Other	206	2	208
Total	<u>25,211</u>	<u>2</u>	<u>25,213</u>
NET INCOME/(EXPENDITURE)	(5,727)	12,853	7,126

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2022

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	23,149	-	23,149
TOTAL FUNDS CARRIED FORWARD	<u>17,422</u>	<u>12,853</u>	<u>30,275</u>

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	<u>3</u>
NET BOOK VALUE	
At 31 December 2022	<u>3</u>
At 31 December 2021	<u>3</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Telos Partners International Limited

Registered office: Admiral House, St Leonards Road, Windsor, Berkshire, SL4 3BL
Nature of business: Licencing of Intellectual Property

	% holding	2022 £	2021 £
Class of share:			
Ordinary £1	100		
Aggregate capital and reserves		35,525	56,993
Loss for the year		<u>(19,468)</u>	<u>-</u>

Tomorrow's Company (Enterprises) Limited

Registered office: Admiral House (c/o The Telos Foundation), St Leonard's Road, Windsor, SL4 3BL
Nature of business: Public relations and communications

	% holding	2022 £	2021 £
Class of share:			
Ordinary £1	100		
Aggregate capital and reserves		(660)	1
Loss for the year		<u>(661)</u>	<u>-</u>

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Prepayments and accrued income		-	14,380
		<u> </u>	<u> </u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Amounts owed to group undertakings		3	3
		<u> </u>	<u> </u>
7. MOVEMENT IN FUNDS			
		Net	At
	At 1/1/22	movement	31/12/22
	£	in funds	£
		£	
Unrestricted funds			
General fund	17,422	(7,574)	9,848
Restricted funds			
Tomorrow's Company	12,853	(3,337)	9,516
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	30,275	(10,911)	19,364
	<u> </u>	<u> </u>	<u> </u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	38,171	(45,745)	(7,574)
Restricted funds			
Tomorrow's Company	32,150	(35,487)	(3,337)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	70,321	(81,232)	(10,911)
	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

		Net	At
	At 1/1/21	movement	31/12/21
	£	in funds	£
		£	
Unrestricted funds			
General fund	23,149	(5,727)	17,422
Restricted funds			
Tomorrow's Company	-	12,853	12,853
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	23,149	7,126	30,275
	<u> </u>	<u> </u>	<u> </u>

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2022

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,484	(25,211)	(5,727)
Restricted funds			
Tomorrow's Company	12,855	(2)	12,853
TOTAL FUNDS	<u>32,339</u>	<u>(25,213)</u>	<u>7,126</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	23,149	(13,301)	9,848
Restricted funds			
Tomorrow's Company	-	9,516	9,516
TOTAL FUNDS	<u>23,149</u>	<u>(3,785)</u>	<u>19,364</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	57,655	(70,956)	(13,301)
Restricted funds			
Tomorrow's Company	45,005	(35,489)	9,516
TOTAL FUNDS	<u>102,660</u>	<u>(106,445)</u>	<u>(3,785)</u>

8. RELATED PARTY DISCLOSURES

During the year The Telos Foundation received donations of £38,171 (2021: £19,484) from its wholly owned subsidiary company, Telos Partners International Limited.

During the year The Telos Foundation received donations of £nil (2021: £2,955) from its wholly owned subsidiary company, Tomorrow's Company (Enterprises) Limited. In addition The Telos Foundation made contributions of £14,736 to Tomorrow's Company (Enterprises) Limited to assist in the funding of research & development work.

The Telos Foundation

Detailed Statement of Financial Activities
for the year ended 31 December 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	<u>38,171</u>	<u>32,150</u>	<u>70,321</u>	<u>32,339</u>
Total incoming resources	38,171	32,150	70,321	32,339
EXPENDITURE				
Charitable activities				
Room rental & meeting costs	889	-	889	-
Sundries	161	-	161	-
Grants to institutions	<u>44,370</u>	<u>35,486</u>	<u>79,856</u>	<u>25,005</u>
	45,420	35,486	80,906	25,005
Support costs				
Management				
Sundries	-	-	-	100
Finance				
Bank charges	6	1	7	6
Governance costs				
Postage and stationery	288	-	288	77
Sundries	13	-	13	13
Accountancy and legal fees	<u>18</u>	<u>-</u>	<u>18</u>	<u>12</u>
	319	-	319	102
Total resources expended	<u>45,745</u>	<u>35,487</u>	<u>81,232</u>	<u>25,213</u>
Net income	<u>(7,574)</u>	<u>(3,337)</u>	<u>(10,911)</u>	<u>7,126</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 06625059 (England and Wales)
REGISTERED CHARITY NUMBER: 1183271

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
The Telos Foundation**

Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

The Telos Foundation

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for the year ended 31 December 2022**

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The Telos Foundation
Report of the Trustees
for the year ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06625059 (England and Wales)

Registered Charity number

1183271

Registered office

Admiral House
St Leonards Road
Windsor
Berkshire
SL4 3BL

Trustees

Professor I T Cameron
A B C Davies
P C Ward
Dr S L Wright
Mrs C Hooper

Company Secretary

Mrs J Liska

Independent Examiner

Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

Approved by order of the board of trustees on 8 August 2023 and signed on its behalf by:



A B C Davies - Trustee

**Independent Examiner's Report to the Trustees of
The Telos Foundation**

Independent examiner's report to the trustees of The Telos Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Andrew Campbell FCCA

Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

Date: 10th August 2023

The Telos Foundation

Statement of Financial Activities
for the year ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>38,171</u>	<u>32,150</u>	<u>70,321</u>	<u>32,339</u>
EXPENDITURE ON					
Charitable activities					
Grants made		45,420	35,487	80,907	25,005
Other		<u>325</u>	<u>-</u>	<u>325</u>	<u>208</u>
Total		<u>45,745</u>	<u>35,487</u>	<u>81,232</u>	<u>25,213</u>
NET INCOME/(EXPENDITURE)		(7,574)	(3,337)	(10,911)	7,126
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>17,422</u>	<u>12,853</u>	<u>30,275</u>	23,149
TOTAL FUNDS CARRIED FORWARD		<u><u>9,848</u></u>	<u><u>9,516</u></u>	<u><u>19,364</u></u>	<u><u>30,275</u></u>

The notes form part of these financial statements

The Telos Foundation

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	4	3	-	3	3
CURRENT ASSETS					
Debtors	5	-	-	-	14,380
Cash at bank		9,848	9,516	19,364	15,895
		<u>9,848</u>	<u>9,516</u>	<u>19,364</u>	<u>30,275</u>
CREDITORS					
Amounts falling due within one year	6	(3)	-	(3)	(3)
NET CURRENT ASSETS		<u>9,845</u>	<u>9,516</u>	<u>19,361</u>	<u>30,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,848</u>	<u>9,516</u>	<u>19,364</u>	<u>30,275</u>
NET ASSETS		<u>9,848</u>	<u>9,516</u>	<u>19,364</u>	<u>30,275</u>
FUNDS	7				
Unrestricted funds				9,848	17,422
Restricted funds				9,516	12,853
TOTAL FUNDS				<u>19,364</u>	<u>30,275</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8 August 2023 and were signed on its behalf by:



A B C Davies - Trustee

The Telos Foundation

Notes to the Financial Statements for the year ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	19,484	12,855	32,339
EXPENDITURE ON			
Charitable activities			
Grants made	25,005	-	25,005
Other	206	2	208
Total	<u>25,211</u>	<u>2</u>	<u>25,213</u>
NET INCOME/(EXPENDITURE)	(5,727)	12,853	7,126

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2022

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	23,149	-	23,149
TOTAL FUNDS CARRIED FORWARD	<u>17,422</u>	<u>12,853</u>	<u>30,275</u>

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	<u>3</u>
NET BOOK VALUE	
At 31 December 2022	<u>3</u>
At 31 December 2021	<u>3</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Telos Partners International Limited

Registered office: Admiral House, St Leonards Road, Windsor, Berkshire, SL4 3BL
Nature of business: Licencing of Intellectual Property

	% holding	2022 £	2021 £
Class of share:			
Ordinary £1	100		
Aggregate capital and reserves		35,525	56,993
Loss for the year		<u>(19,468)</u>	<u>-</u>

Tomorrow's Company (Enterprises) Limited

Registered office: Admiral House (c/o The Telos Foundation), St Leonard's Road, Windsor, SL4 3BL
Nature of business: Public relations and communications

	% holding	2022 £	2021 £
Class of share:			
Ordinary £1	100		
Aggregate capital and reserves		(660)	1
Loss for the year		<u>(661)</u>	<u>-</u>

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	-	14,380

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed to group undertakings	3	3

7. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	17,422	(7,574)	9,848
Restricted funds			
Tomorrow's Company	12,853	(3,337)	9,516
TOTAL FUNDS	30,275	(10,911)	19,364

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,171	(45,745)	(7,574)
Restricted funds			
Tomorrow's Company	32,150	(35,487)	(3,337)
TOTAL FUNDS	70,321	(81,232)	(10,911)

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	23,149	(5,727)	17,422
Restricted funds			
Tomorrow's Company	-	12,853	12,853
TOTAL FUNDS	23,149	7,126	30,275

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2022

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,484	(25,211)	(5,727)
Restricted funds			
Tomorrow's Company	12,855	(2)	12,853
TOTAL FUNDS	<u>32,339</u>	<u>(25,213)</u>	<u>7,126</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	23,149	(13,301)	9,848
Restricted funds			
Tomorrow's Company	-	9,516	9,516
TOTAL FUNDS	<u>23,149</u>	<u>(3,785)</u>	<u>19,364</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	57,655	(70,956)	(13,301)
Restricted funds			
Tomorrow's Company	45,005	(35,489)	9,516
TOTAL FUNDS	<u>102,660</u>	<u>(106,445)</u>	<u>(3,785)</u>

8. RELATED PARTY DISCLOSURES

During the year The Telos Foundation received donations of £38,171 (2021: £19,484) from its wholly owned subsidiary company, Telos Partners International Limited.

During the year The Telos Foundation received donations of £nil (2021: £2,955) from its wholly owned subsidiary company, Tomorrow's Company (Enterprises) Limited. In addition The Telos Foundation made contributions of £14,736 to Tomorrow's Company (Enterprises) Limited to assist in the funding of research & development work.

The Telos Foundation

Detailed Statement of Financial Activities
for the year ended 31 December 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	<u>38,171</u>	<u>32,150</u>	<u>70,321</u>	<u>32,339</u>
Total incoming resources	38,171	32,150	70,321	32,339
EXPENDITURE				
Charitable activities				
Room rental & meeting costs	889	-	889	-
Sundries	161	-	161	-
Grants to institutions	<u>44,370</u>	<u>35,486</u>	<u>79,856</u>	<u>25,005</u>
	45,420	35,486	80,906	25,005
Support costs				
Management				
Sundries	-	-	-	100
Finance				
Bank charges	6	1	7	6
Governance costs				
Postage and stationery	288	-	288	77
Sundries	13	-	13	13
Accountancy and legal fees	<u>18</u>	<u>-</u>	<u>18</u>	<u>12</u>
	319	-	319	102
Total resources expended	<u>45,745</u>	<u>35,487</u>	<u>81,232</u>	<u>25,213</u>
Net income	<u>(7,574)</u>	<u>(3,337)</u>	<u>(10,911)</u>	<u>7,126</u>

This page does not form part of the statutory financial statements

THE TELOS FOUNDATION

England & Wales - Charity number 1183271

Accounts



Trustees' Annual Report for the period

From 1 January 2021 Period start date To 31 December 2021
Period end date

Charity name: The Telos Foundation

Charity registration number: 1183271

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Charity's objects ("the Objects") a.To advance education and research for charity leaders to enable charities to sustain their services into the future in subjects relating to leadership b.To make grants and donations to charities chosen by the trustees that are specifically recognised for their ability to design and deliver training programmes to develop the individual capabilities, competencies and understanding of future strategic leaders, to enable charities to sustain their success over the long term; and c.To make grants and donations to charities chosen by the trustees that are specifically recognised for their ability to design, conduct and publish research to add to the collective knowledge of an approach to the leadership of organisations, that creates benefit for stakeholders and society through a focus on purpose, values, relationships and the long term.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Provided bursaries to individual charity leaders to attend Windsor Leadership programmes. Each Bursary holder provides a reflective statement of their experience and particularly the impact their learning has created in their charity for the public benefit.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on	Para 1.18	The trustees have close regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<p>Grant-making Policy - September 2022</p> <p>Purpose The purpose of this policy is to set out the principles, criteria and processes that govern how The Telos Foundation makes grants across all fund types and the Foundation's domestic priorities.</p> <p>A grant is defined as a financial award made by the Foundation from its funds to support charitable activities by registered charities.</p> <p>Under the terms of the constitution, the Board of Trustees will apply funds to the "Objects of The Telos Foundation"</p> <p>Grant Making Criteria The aim of the grant-making criteria is to provide clear information from the Board of Trustees to those individuals and organisations who apply for grants and to whom grants are made. Clear guidance on criteria for applications from individuals and groups is a part of this policy. The Trustees may review these criteria from time to time and, if necessary, amend or update them.</p> <p>Grant requests which the Board of Trustees will normally support are:</p> <ul style="list-style-type: none"> ▪ Organisations nominated by the Trustees ▪ Current or potential charity leaders ▪ Support research to enable a charity to be sustainable ▪ Enhance the potential to achieve long-term sustainable outcome. <p>Grants will not normally be made retrospectively.</p>
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	N/A

Other		

Achievements and Performance

	SORP reference																									
<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	Para 1.20	<p>The main achievement has been to sponsor five individuals from quite different charities to attend Windsor Leadership programmes. These individuals would not have been able to attend the 'Emerging Strategic Leaders' or 'Developing Strategic Leaders' programmes if The Telos Foundation had not provided these bursaries.</p> <table border="1"> <thead> <tr> <th>Name</th> <th>Role</th> <th>Charity</th> <th>WL Programme</th> </tr> </thead> <tbody> <tr> <td>Jo Morley</td> <td>Head of Marketing & Campaigns</td> <td>City to Sea</td> <td>Emerging Strategic Leaders 2021</td> </tr> <tr> <td>Peter Bradley</td> <td>Information & Support Manager</td> <td>Bliss</td> <td>Developing Leaders Programme 2021</td> </tr> <tr> <td>Laura Culverhouse</td> <td>Assistant Director of Operations</td> <td>IntoUniversity</td> <td>Developing Leaders Programme 2021</td> </tr> <tr> <td>Helen Garnham</td> <td>Head of Equalities</td> <td>Rethink Mental Illness</td> <td>Emerging Strategic Leaders 2021</td> </tr> <tr> <td>Sophie Carre</td> <td>Head of Partnerships & Audience Engagement</td> <td>Trussell Trust</td> <td>Emerging Strategic Leaders 2021</td> </tr> </tbody> </table> <p>As a result of these individuals attending the programmes, they have been able to return to their charities as better, well equipped leaders. We are able, through regular communication with our bursary holders, to observe the growth and impact of their charities on society.</p>	Name	Role	Charity	WL Programme	Jo Morley	Head of Marketing & Campaigns	City to Sea	Emerging Strategic Leaders 2021	Peter Bradley	Information & Support Manager	Bliss	Developing Leaders Programme 2021	Laura Culverhouse	Assistant Director of Operations	IntoUniversity	Developing Leaders Programme 2021	Helen Garnham	Head of Equalities	Rethink Mental Illness	Emerging Strategic Leaders 2021	Sophie Carre	Head of Partnerships & Audience Engagement	Trussell Trust	Emerging Strategic Leaders 2021
		Name	Role	Charity	WL Programme																					
		Jo Morley	Head of Marketing & Campaigns	City to Sea	Emerging Strategic Leaders 2021																					
		Peter Bradley	Information & Support Manager	Bliss	Developing Leaders Programme 2021																					
		Laura Culverhouse	Assistant Director of Operations	IntoUniversity	Developing Leaders Programme 2021																					
		Helen Garnham	Head of Equalities	Rethink Mental Illness	Emerging Strategic Leaders 2021																					
		Sophie Carre	Head of Partnerships & Audience Engagement	Trussell Trust	Emerging Strategic Leaders 2021																					

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Our objective is to utilise all our funds to provide 4-5 bursaries per year. This was achieved in 2021.
Performance of fundraising activities against objectives set	Para 1.41	N/A
Investment performance against objectives	Para 1.41	N/A
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Contained in the report of the Annual Accounts 2020/2021
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Telos Foundation receives its funds from Telos Partners International Limited. Telos Partners International Limited invoices quarterly Telos Partners LLP. This, in return for their use of the intellectual property (IP), held by The Telos Foundation.
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	N/A
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	A deed of trust
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Limited Company, limited by guarantee
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	N/A
The charity's organisational structure and any wider network with which the charity works	Para 1.51	N/A
Relationship with any related parties	Para 1.51	N/A
Other		

Reference and Administrative details

Charity name	The Telos Foundation
Other name the charity uses	N/A
Registered charity number	1183271

Charity's principal address	Admiral House St Leonard's Road, Windsor Berkshire SL4 3BL
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Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Alan Davies	Chair		
2	Peter Ward			
3	Coralie Hooper			
4	Iain Cameron			
5	Sarah Wright			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees - names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information



--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
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Full name(s)

Alan Davies	Jennifer Liska
-------------	----------------

Position (e.g.,
Secretary, Chair, etc)

Chair	Company Secretary
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Date

05/10/2022

REGISTERED COMPANY NUMBER: 06625059 (England and Wales)
REGISTERED CHARITY NUMBER: 1183271

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
The Telos Foundation

Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

The Telos Foundation

Contents of the Financial Statements
for the year ended 31 December 2021

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Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

The Telos Foundation
Report of the Trustees
for the year ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06625059 (England and Wales)

Registered Charity number

1183271

Registered office

Admiral House
St Leonards Road
Windsor
Berkshire
SL4 3BL

Trustees

Professor I T Cameron Trustee
A B C Davies Management Consultant
P C Ward Management Consultant
Dr S L Wright Trustee
Mrs C Hooper Consultant (appointed 5/10/2021)


Company Secretary

Mrs J Liska

Independent Examiner

Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

Approved by order of the board of trustees on 6/5/22 and signed on its behalf by:


.....
A B C Davies - Trustee

**Independent Examiner's Report to the Trustees of
The Telos Foundation**

Independent examiner's report to the trustees of The Telos Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Andrew Campbell FCCA
Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

Date: 6/5/22

The Telos Foundation

Statement of Financial Activities
for the year ended 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		19,484	12,855	32,339	31,863
EXPENDITURE ON					
Raising funds	2	-	-	-	97
Charitable activities					
Grants made		25,005	-	25,005	9,185
Other		206	2	208	-
Total		<u>25,211</u>	<u>2</u>	<u>25,213</u>	<u>9,282</u>
NET INCOME/(EXPENDITURE)		<u>(5,727)</u>	<u>12,853</u>	<u>7,126</u>	<u>22,581</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		23,149	-	23,149	568
TOTAL FUNDS CARRIED FORWARD		<u><u>17,422</u></u>	<u><u>12,853</u></u>	<u><u>30,275</u></u>	<u><u>23,149</u></u>

The notes form part of these financial statements

The Telos Foundation

Balance Sheet
31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	5	3	-	3	2
CURRENT ASSETS					
Debtors	6	11,425	2,955	14,380	21,941
Cash at bank		5,997	9,898	15,895	1,208
		<u>17,422</u>	<u>12,853</u>	<u>30,275</u>	<u>23,149</u>
CREDITORS					
Amounts falling due within one year	7	(3)	-	(3)	(2)
		<u>17,419</u>	<u>12,853</u>	<u>30,272</u>	<u>23,147</u>
NET CURRENT ASSETS					
		<u>17,419</u>	<u>12,853</u>	<u>30,272</u>	<u>23,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>17,422</u>	<u>12,853</u>	<u>30,275</u>	<u>23,149</u>
NET ASSETS					
		<u>17,422</u>	<u>12,853</u>	<u>30,275</u>	<u>23,149</u>
FUNDS					
	8				
Unrestricted funds				17,422	23,149
Restricted funds				12,853	-
TOTAL FUNDS					
				<u>30,275</u>	<u>23,149</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

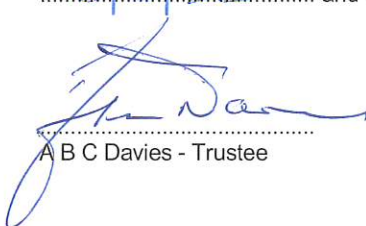
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 6/1/22 and were signed on its behalf by:



A B C Davies - Trustee

The notes form part of these financial statements

The Telos Foundation

Notes to the Financial Statements
for the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	-	97
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2021

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,863	-	31,863
EXPENDITURE ON			
Raising funds	97	-	97
Charitable activities			
Grants made	9,185	-	9,185
Total	<u>9,282</u>	<u>-</u>	<u>9,282</u>
NET INCOME	<u>22,581</u>	<u>-</u>	<u>22,581</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	568	-	568
TOTAL FUNDS CARRIED FORWARD	<u><u>23,149</u></u>	<u><u>-</u></u>	<u><u>23,149</u></u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2021	2
Additions	1
At 31 December 2021	<u>3</u>
NET BOOK VALUE	
At 31 December 2021	<u>3</u>
At 31 December 2020	<u>2</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Telos Partners International Limited

Registered office: Admiral House, St Leonards Road, Windsor, Berkshire, SL4 3BL

Nature of business: Licencing of Intellectual Property

Class of share:	% holding	2021 £	2020 £
Ordinary £1	100	56,993	56,993
Aggregate capital and reserves			

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2021

5. FIXED ASSET INVESTMENTS - continued

Tomorrow's Company (Enterprises) Limited

Registered office: Admiral House (c/o The Telos Foundation), St Leonard's Road, Windsor, SL4 3BL

Nature of business: Public relations and communications

Class of share: %
Ordinary £1 holding 100

	31/12/21	30/6/21
	£	£
Aggregate capital and reserves	1	(1,237)
Profit/(loss) for the period	<u>1,238</u>	<u>(1,238)</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Prepayments and accrued income	<u>14,380</u>	<u>21,941</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	<u>3</u>	<u>2</u>

8. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	23,149	(5,727)	17,422
Restricted funds			
Tomorrow's Company	-	12,853	12,853
TOTAL FUNDS	<u>23,149</u>	<u>7,126</u>	<u>30,275</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	19,484	(25,211)	(5,727)
Restricted funds			
Tomorrow's Company	12,855	(2)	12,853
TOTAL FUNDS	<u>32,339</u>	<u>(25,213)</u>	<u>7,126</u>

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2021

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	568	22,581	23,149
TOTAL FUNDS	<u>568</u>	<u>22,581</u>	<u>23,149</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,863	(9,282)	22,581
TOTAL FUNDS	<u>31,863</u>	<u>(9,282)</u>	<u>22,581</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	568	16,854	17,422
Restricted funds			
Tomorrow's Company	-	12,853	12,853
TOTAL FUNDS	<u>568</u>	<u>29,707</u>	<u>30,275</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	51,347	(34,493)	16,854
Restricted funds			
Tomorrow's Company	12,855	(2)	12,853
TOTAL FUNDS	<u>64,202</u>	<u>(34,495)</u>	<u>29,707</u>

The Telos Foundation

Notes to the Financial Statements - continued
for the year ended 31 December 2021

9. RELATED PARTY DISCLOSURES

During the year The Telos Foundation received donations of £19,484 (2020: £31,863) from its wholly owned subsidiary company, Telos Partners International Limited.

During the year The Telos Foundation received donations of £2,955 from its wholly owned subsidiary company, Tomorrow's Company (Enterprises) Limited.

The Telos Foundation

Detailed Statement of Financial Activities
for the year ended 31 December 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	19,484	12,855	32,339	31,863
Total incoming resources	19,484	12,855	32,339	31,863
EXPENDITURE				
Charitable activities				
Sundries	-	-	-	100
Grants to institutions	25,005	-	25,005	8,460
	25,005	-	25,005	8,560
Support costs				
Management				
Sundries	100	-	100	-
Finance				
Bank charges	4	2	6	27
Governance costs				
Postage and stationery	77	-	77	70
Sundries	13	-	13	13
Accountancy and legal fees	12	-	12	612
	102	-	102	695
Total resources expended	25,211	2	25,213	9,282
Net income	(5,727)	12,853	7,126	22,581

This page does not form part of the statutory financial statements

**Independent Examiner's Report to the Trustees of
The Telos Foundation**

Independent examiner's report to the trustees of The Telos Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Andrew Campbell FCCA
Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

Date: 6/5/22