

**Report of the Trustees and**  
**Financial Statements for the Period 13th September 2019 to 13th December 2020**  
**for**  
**The SJL Foundation**

The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

**Contents of the Financial Statements  
for the Period 13th September 2019 to 13th December 2020**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 10
<b>Detailed Statement of Financial Activities</b>	11

**The SJL Foundation**

**Reference and Administrative Details  
for the Period 13th September 2019 to 13th December 2020**

<b>TRUSTEES</b>	S J Lancaster Trustee L Ruff Trustee (resigned 31.10.19) K Hanson Trustee K Evans Trustee S Lancaster (appointed 1.11.19)
<b>PRINCIPAL ADDRESS</b>	Suite C, The Kays Building The Tything Worcester Worcestershire WR1 1HD
<b>REGISTERED CHARITY NUMBER</b>	1183875
<b>INDEPENDENT EXAMINER</b>	The Richards Sandy Partnership Thorneloe House 25 Barbourne Road Worcester Worcestershire WR1 1RU

## **The SJL Foundation**

### **Report of the Trustees for the Period 13th September 2019 to 13th December 2020**

The trustees present their report with the financial statements of the charity for the period 13th September 2019 to 13th December 2020. 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objective of the charity is to advance such charitable purposes for the benefit of the public, as the trustees see fit from time to time, in particular, but not limited to making grants to charities, or other organisations working to advance charitable purpose.

##### **Public benefit**

The trustees confirm that The SJL Foundation has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year the charity has raised funds through various fundraising events and as a result of funds raised donated £10,000 to Acorns Childrens Hospice. The charity also supported eight start-up businesses by awarding grants of £2,000 to each following an event in the Houses of Parliament.

##### **Fundraising activities**

The charity's first ball was successfully held on Saturday 09th November 2019 raising a significant sum for the charity on a night of fizz, food, fun and games. Nearly 200 guests attended the Bank House Hotel in Worcester and as such a success a further event was planned for October 2020.

Unfortunately, following the Covid-19 pandemic and government guidance at the time, some planned fundraising events had to be postponed from 2020. These events have now been rescheduled, with the skydive planned for Saturday 04th December 2021 and the ball Friday 01st April 2022.

Despite the challenges of the pandemic, donations received during the year have still raised a significant amount of money for the charity in its first year.

##### **Fundraising Policy**

Our approach to fundraising is to encourage motivated individuals and companies to help us raise voluntary funds to support our aims and activities. We ensure fundraising doesn't put members of the public or our team under undue pressure to donate and comply with UK data protection and are registered with the fundraising regulator. We have received no fundraising complaints to either staff or trustees to date.

#### **FINANCIAL REVIEW**

##### **Financial position**

As at 13th December 2020 the charity held unrestricted reserves of £2,587. Free reserves (excluding fixed assets) amounted to £1,947 and are available for use by the charity as the trustees see fit.

##### **Reserves policy**

The trustees believe minimal reserve levels are required in the charity, with very few overheads and the aim of awarding as many grants as possible. On this basis the current level of reserves is deemed acceptable.

#### **FUTURE PLANS**

The trustees plan to continue fundraising to raise enough money to allow for future grants to be awarded in line with their charitable objectives.

Postponed event (skydiving) has been rescheduled and other fundraising events are in the diary.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organisation (CIO). The charity is registered in England & Wales with the registration number 1183875.

##### **Recruitment and appointment of new trustees**

The existing trustees have sole power to appoint and train new trustees. New trustees are selected based on personal recommendations from contacts the existing trustees

**The SJL Foundation**

**Report of the Trustees  
for the Period 13th September 2019 to 13th December 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Decision making**

The Trustees meet regularly to consider policy, initiate fundraising projects and decide on requests for grants. Decisions are made by majority vote.

The day to day running of the charity is performed by trustee, S J Lancaster.

**Induction and training of new trustees**

New trustees receive induction informally on trustee responsibility and the affairs of the Foundation as necessary.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure.

Approved by order of the board of trustees on 12th October 2021 and signed on its behalf by:

S J Lancaster - Trustee

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

**Independent examiner's report to the trustees of The SJL Foundation**

I report to the charity trustees on my examination of the accounts of The SJL Foundation (the Trust) for the period 13th September 2019 to 13th December 2020.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicholas Paul Sandy  
FCA  
The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

12th October 2021

The SJL Foundation

**Statement of Financial Activities**  
for the Period 13th September 2019 to 13th December 2020

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	2	19,397	4,810	24,207
Other trading activities	3	18,477	-	18,477
<b>Total</b>		<b>37,874</b>	<b>4,810</b>	<b>42,684</b>
 <b>EXPENDITURE ON</b>				
Raising funds	4	3,812	4,810	8,622
<b>Charitable activities</b>	5			
Grants awarded		31,475	-	31,475
<b>Total</b>		<b>35,287</b>	<b>4,810</b>	<b>40,097</b>
 <b>NET INCOME</b>		<b>2,587</b>	<b>-</b>	<b>2,587</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,587</b>	<b>-</b>	<b>2,587</b>

The notes form part of these financial statements

The SJL Foundation

**Balance Sheet**  
**13th December 2020**

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
<b>FIXED ASSETS</b>				
Tangible assets	10	<b>640</b>	-	<b>640</b>
<b>CURRENT ASSETS</b>				
Debtors	11	<b>1,669</b>	-	<b>1,669</b>
Cash at bank		<b>1,779</b>	-	<b>1,779</b>
		<b>3,448</b>	-	<b>3,448</b>
<b>CREDITORS</b>				
Amounts falling due within one year	12	<b>(1,501)</b>	-	<b>(1,501)</b>
<b>NET CURRENT ASSETS</b>		<b>1,947</b>	-	<b>1,947</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,587</b>	-	<b>2,587</b>
<b>NET ASSETS</b>		<b>2,587</b>	-	<b>2,587</b>
<b>FUNDS</b>	13			
Unrestricted funds				<b>2,587</b>
<b>TOTAL FUNDS</b>				<b>2,587</b>

The financial statements were approved by the Board of Trustees and authorised for issue on 12th October 2021 and were signed on its behalf by:

S J Lancaster - Trustee



**Notes to the Financial Statements  
for the Period 13th September 2019 to 13th December 2020**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

**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.

Donations are recognised on receipt.

Income from fundraising events is recognised when the charity has entitlement to the funds, usually at the date the event took place.

**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.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 20% on cost

**TAXATION**

The charity is exempt from 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.

**FINANCIAL INSTRUMENTS**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic Financial Assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Notes to the Financial Statements - continued**  
for the Period 13th September 2019 to 13th December 2020

**1. ACCOUNTING POLICIES - continued**

**FINANCIAL INSTRUMENTS**

**Basic Financial Liabilities**

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction.

**2. DONATIONS AND LEGACIES**

	£
Donations	<u><u>24,207</u></u>

**3. OTHER TRADING ACTIVITIES**

	£
Fundraising events	<u><u>18,477</u></u>

**4. RAISING FUNDS**

**RAISING DONATIONS AND LEGACIES**

	£
Subscriptions	50
Travel costs	64
Printing, postage & stationary	47
Sundry fundraising costs	792
Annual ball costs	<u><u>7,669</u></u>
	<u><u>8,622</u></u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6)	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
Grants awarded	<u><u>2,400</u></u>	<u><u>26,000</u></u>	<u><u>3,075</u></u>	<u><u>31,475</u></u>

**Notes to the Financial Statements - continued**  
for the Period 13th September 2019 to 13th December 2020

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	£
Start-up business event	<u>2,400</u>

**7. GRANTS PAYABLE**

	£
Grants awarded	<u>26,000</u>

The total grants paid to institutions during the period was as follows:

	£
Acorns Hospice	<u>10,000</u>

The total grants paid to individuals during the period was as follows:

	£
Start-up business grants of £2,000 each	<u>16,000</u>

**8. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Grants awarded	<u>1,051</u>	<u>524</u>	<u>1,500</u>	<u>3,075</u>

Support costs, included in the above, are as follows:

	Grants awarded £
Advertising	1,051
Bank charges	364
Depreciation of tangible fixed assets	160
Accounts & examination fees	1,500
	<u>3,075</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 13th December 2020.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the period ended 13th December 2020.

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
Additions	<u>800</u>
<b>DEPRECIATION</b>	
Charge for year	<u>160</u>
<b>NET BOOK VALUE</b>	
At 13th December 2020	<u>640</u>

**The SJL Foundation**

**Notes to the Financial Statements - continued  
for the Period 13th September 2019 to 13th December 2020**

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Prepayments and accrued income	£ <b>1,669</b>
--------------------------------	-------------------

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Accruals and deferred income	£ <b>1,501</b>
------------------------------	-------------------

**13. MOVEMENT IN FUNDS**

	Net movement in funds £	At 13.12.20 £
<b>Unrestricted funds</b>		
General fund	<b>2,587</b>	<b>2,587</b>
<b>TOTAL FUNDS</b>	<b>2,587</b>	<b>2,587</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>37,874</b>	<b>(35,287)</b>	<b>2,587</b>
<b>Restricted funds</b>			
Donation towards fundraising event	<b>4,810</b>	<b>(4,810)</b>	<b>-</b>
<b>TOTAL FUNDS</b>	<b>42,684</b>	<b>(40,097)</b>	<b>2,587</b>

**Restricted Donations**

During the year £4,810 was received from SJL (Worcester) Ltd to cover the food costs for the ball held in 2019. This donation was spent in full during the year.

**14. RELATED PARTY DISCLOSURES**

During the year the charity received donations from SJL (Worcester) Limited totalling £12,855, including £4,810 being restricted for ball costs. SJL (Worcester) limited is wholly owned by founding trustee S J Lancaster and as at 13 December 2020, the company owed the charity £829 for donations taken on the charity's behalf.

The SJL Foundation

**Detailed Statement of Financial Activities  
for the Period 13th September 2019 to 13th December 2020**

£

**INCOME AND ENDOWMENTS**

**Donations and legacies**

Donations	24,207
-----------	--------

**Other trading activities**

Fundraising events	18,477
--------------------	--------

<b>Total incoming resources</b>	<b>42,684</b>
---------------------------------	---------------

**EXPENDITURE**

**Raising donations and legacies**

Subscriptions	50
---------------	----

Travel costs	64
--------------	----

Printing, postage & stationary	47
--------------------------------	----

Sundry fundraising costs	792
--------------------------	-----

Annual ball costs	7,669
-------------------	-------

---

8,622

**Charitable activities**

Start-up business event	2,400
-------------------------	-------

Grants to institutions	10,000
------------------------	--------

Grants to individuals	16,000
-----------------------	--------

---

28,400

**Support costs**

**Management**

Advertising	1,051
-------------	-------

**Finance**

Bank charges	364
--------------	-----

Depreciation of tangible fixed assets	160
---------------------------------------	-----

---

524

**Governance costs**

Accounts & examination fees	1,500
-----------------------------	-------

<b>Total resources expended</b>	<b>40,097</b>
---------------------------------	---------------

<b>Net income</b>	<b>2,587</b>
-------------------	--------------

This page does not form part of the statutory financial statements