

Tilley Foundation

Annual Report for the year ended 31 March 2021

Tilley Foundation

Reference and Administration details

Year ended 31 March 2021

Charity Name	Tilley Foundation
Registered charity Number	1184722
Legal Form	Charitable Incorporated Organisation
Governing Document	Foundation registered 01 August 2019
Principal Address	7-9 The Avenue Eastbourne East Sussex BN21 3YA
Trustees	Chair
	Mr Patrick Tilley Mrs Iwona Tilley Miss Izabella Tilley
Independent Examiner	Mr Andrew Robinson ACA Humphrey & Co 7-9 The Avenue Eastbourne East Sussex BN21 3YA

Tilley Foundation

Trustees' Report

Year ended 31 March 2021

The Trustees present their Report and Accounts for the year ended 31 March 2021.

The Accounts have been prepared on a receipts and payments basis in accordance with the Charity's Trust Deed, the Charities Act 2011 and applicable law.

Objectives and Activities for the Public Benefit

The objects of the Charity allow the Trustees discretion to apply the income and capital of the Charity for such charitable purposes as they from time to time decide. The Trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the donations policy for the period.

Funds will be used to further the Foundation's aims of promoting the advancement of children's education and wellbeing within the Brighton area and the rest of the UK.

Achievements and Performance

The Foundation received its first donation during the year and commenced with the Trustees plan to provide a set monthly donation to Time 4 Children a UK registered charity (1111837).

Financial Review

During the year the Trustees donated £50,000 to the charity. Gift aid was received on these donations bringing the charity's gross income to £62,500. Following the receipt of funding the Trustees agreed and actioned to donate funds totalling £4,500 to charities meeting their objectives.

Free reserves at the year end totalled £58,000 (2020: Nil).

It is the aim of the Trustees to maintain readily accessible cash funds sufficient to fund anticipated charitable donations and administration costs over the coming year. In line with the Trustees' risk policy this will be maintained within bank accounts at present due to the low level of risk free investment that could be achieved.

The Trustees aim to maintain reserves to meet their annual costs whilst distributing available income arising, after expenses, to charitable organisations at their discretion and as such reserves are not set at a specific level but will be reviewed by the Trustees on a rolling basis. The Trustees aim to provide donations to a few charities at larger amounts rather than many at smaller amounts and these will be decided by the Trustees on an annual basis.

Tilley Foundation

Trustees' Report

Year ended 31 March 2021

Structure, Governance and Management

The Tilley Foundation is a Charitable Incorporated Organisation governed by a Constitution dated 01 August 2019.

Under the terms of the Constitution there must be at least three Trustees. Apart from the first three Trustees, every Trustee must be appointed by a resolution of the Trustees passed at a special meeting called under clause 15 of the deed. Trustees are selected having regard to skills, knowledge and experience needed for the effective administration of the Charity.

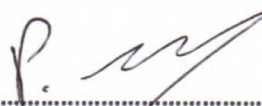
The Trustees who served during the year were:-

Mr Patrick Tilley
Mrs Iwona Tilley
Miss Izabella Tilley

All Trustees give of their time freely and no Trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and to withdraw from decisions where a conflict of interest arises.

The Trustees' Report was approved by the Board of Trustees.

Approved by the Trustees and signed on their behalf by:


.....
Mr P A Tilley

Date 10th DECEMBER 2021

Tilley Foundation

Independent Examiner's report to the Trustees of the Tilley Foundation

Year ended 31 March 2021

I report to the Trustees on my examination of the accounts of the Tilley Foundation for the period ended 31 March 2021 as set out on pages 5 and 6.

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 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

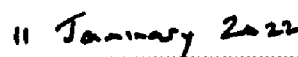
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (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.

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.



.....
Mr Andrew Robinson
Chartered Accountant
Humphrey & Co
7-9 The Avenue
Eastbourne
East Sussex
BN21 3YA



.....
Date

Tilley Foundation

Receipts and payments

Year ended 31 March 2021

	Year ended 31 March 2021 £	Period ended 31 March 2020 £
Receipts		
Donations received	50,000	-
Gift Aid	12,500	-
Total Receipts	<u>62,500</u>	<u>-</u>
Payments		
Grants and donations paid	4,500	-
Total Payments	<u>4,500</u>	<u>-</u>
Net of receipts/(payments)	58,000	-
Cash funds last period end	<u>-</u>	<u>-</u>
Cash funds this year end	<u><u>58,000</u></u>	<u><u>-</u></u>

All funds are unrestricted.

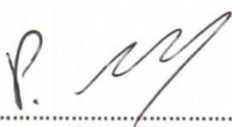
Tilley Foundation

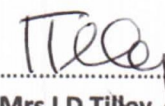
Statement of assets and liabilities

Year ended 31 March 2021

	31 March 2021 £	31 March 2020 £
Cash funds		
Bank accounts	<u>58,000</u>	<u>-</u>
	58,000	-

All funds are unrestricted.


.....
Mr P A Tilley


.....
Mrs I D Tilley

10TH DECEMBER 2021
.....
Date

10th december 2021
.....
Date