

Tilley Foundation

Annual Report for the year ended 31 March 2023

Charity Number: 1184722

Tilley Foundation

Reference and Administration details

Year ended 31 March 2023

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
Accountant		Humphrey & Co 7-9 The Avenue Eastbourne East Sussex BN21 3YA

Tilley Foundation

Trustees' Report

Year ended 31 March 2023

The Trustees present their Report and Accounts for the year ended 31 March 2023.

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 provide a set monthly donation to Time 4 Children a UK registered charity (1111837). A donation was also made to UK registered charity, Sussex Nightstop Plus Limited (1132386).

Financial Review

During the year the Trustees donated £25,000 to the charity. Gift aid of £6,250 relating to this donation is to be recognised when received in the year ended 31 March 2024.

Free reserves at the year end totalled £33,440 (2022: £43,000).

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 2023

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.

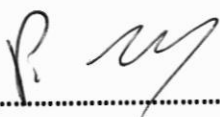
The Trustees who served during the year were:-

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:



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Mr P A Tilley

Date 16 NOVEMBER 2023

Tilley Foundation

Chartered Accountants' Report To The Trustees On The Unaudited Financial Statements of Tilley Foundation

Year ended 31 March 2023

In accordance with the engagement letter dated 10 February 2021, in order to assist you to fulfil your duties under Charities Act 2011, we have prepared for your approval the accounts of Tilley Foundation for the year end 31 March 2023 as set out on pages 5 to 6 from the Charity's accounting records and from information and explanation you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

The report is made solely to you, the charity's Board of Trustees, as a body, in accordance with the terms of our engagement letter dated 10 February 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Tilley Foundation and state those matters that we have agreed to state to them in this report in accordance with ICAEW Technical Release 08/16 AAF as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Board of Trustees, as a body, for our work or for this report.

You have approved the financial statements for the year ended 31 March 2023 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Humphrey & Co
Chartered Accountants
7-9 The Avenue
Eastbourne
East Sussex
BN21 3YA



Date

Tilley Foundation

Receipts and payments

Year ended 31 March 2023

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Receipts		
Donations received	25,000	-
Gift Aid	-	-
Total Receipts	<u>25,000</u>	<u>-</u>
Payments		
Grants and donations paid	33,000	15,000
Accountancy fee	1,560	-
Total Payments	<u>34,560</u>	<u>15,000</u>
Net of receipts/(payments)	- 9,560	- 15,000
Cash funds last period end	<u>43,000</u>	<u>58,000</u>
Cash funds this year end	<u><u>33,440</u></u>	<u><u>43,000</u></u>

All funds are unrestricted.

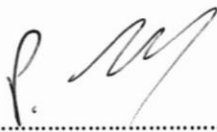
Tilley Foundation

Statement of assets and liabilities

Year ended 31 March 2023

	31 March 2023 £	31 March 2022 £
Cash funds		
Bank accounts	<u>33,440</u>	<u>43,000</u>
	33,440	43,000

All funds are unrestricted.


.....
Mr P A Tilley


.....
Mrs I D Tilley

16 NOVEMBER 2023
.....
Date

16 November '23
.....
Date