

The Thomas Franks Foundation Limited
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 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) (Update Bulletin 2 effective from 1 January 2019).

The Financial Statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and Activities

Objectives and aims

The formal objectives of the company, as set out in the Memorandum of Association as amended by Special Resolution, revised and approved 27 June 2021 are:

'The objects of the CIO are the relief of need amongst disadvantaged adults, children and young people for the public benefit but not exclusively, by the award of grants and provision of services which assist and support the development of children and young people, provide relief, support and opportunity to adults, including projects which undertake direct educational activity and food-based learning. for the purposes of this clause "disadvantaged" means persons who are disadvantaged due to poverty or financial hardship, ill health or deprived social circumstances.'

The Trustees believe that the most direct way the Charity could initially provide support to communities was to provide healthy, nutritious meals to those most in need through its umbrella 'Feeding Communities' programme

The trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the association's aims and objectives. All activities have been in accordance with the revised aims and objectives that were approved by the Charity Commission in June 2021.

The Foundation now has an established base and has grown significantly throughout this operating year. Trustees are now actively seeking funding opportunities to further develop their key operations.

Contribution

The contribution of each member is limited to £1 in the event of a dissolution of the Company.

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Achievement and Performance

Charitable activities

The Charity has enjoyed significant growth over the year and now delivers its objectives through five key support programmes. These have delivered 3,000,000 meals, some through partnership with 152 charities and utilising the services of volunteers approaching 800 in number.

Feeding Communities - Trustees believe everyone should have access to food, no questions asked. Feeding Communities uses Thomas Franks resources and expertise to produce made-up food parcels and freshly prepared meals in response to those in need, with no questions asked. This is the fundamental purpose underpinning all the activities of the Charity.

Beyond Education Being Human - This initiative has one vision: to help provide children and young adults with essential cooking and food-based life skills. Delivered through practical workshops by our skilled teams and the surplus food created is donated and delivered to local charities.

Feet up Fridays - The aim of Feet up Fridays is to provide support for unpaid carers, whose work is not only vital to our society, but which requires incomprehensible time, effort, and sacrifices.

We Grow You Grow - The aim of We Grow You Grow is simple, to educate children from an early age that we can nurture a healthy, positive mindset towards food usage and highlight how we can have control over our impact on the planet.

City Harvest - We have linked with City Harvest as a perfect fit for our Feeding Communities initiative. Their mission is to reduce food insecurity and protect the planet by diverting quality, nutritious, edible surplus food from waste and redistributing it to those facing food poverty.

City Harvest now regularly provide us with food that we consider ideal for converting into nutritionally balance and high-quality meals. Once produced, the meals are then returned to City Harvest for distribution amongst 375 charities.

Specific Grants - The Foundation has made a small number of specific grants to organisations engaged in food education, particularly involving young people. Examples are 'FarmEd' a charitable educational farming operation in Oxfordshire and The Food and Farming Trust based in Norfolk and the Natasha Allergy Research Foundation.

Financial Review

Income has reduced in the year, but the expenditure has been carefully managed resulting in a net surplus of £14,915 (2022: £7,260 loss) being generated. The year under review saw a shift towards some new projects which started towards the end of the period. The main project Feeding Communities has continued throughout the year and is a mainstay project of the charity. The charity delivered its millionth meal in the year and plan to expand their provision in the 2024 financial year. They have worked on partnering with more charities and also more businesses to provide the funds to continue the Charity's work.

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Principal Risks and Uncertainties

The principal risk of the Charity is the lack of funds to be able to continue to achieve the Charitable objectives. This is mitigated by the strong, long-standing relationships that the Trustees and volunteers of the Charity have with their main supporters and the constant work to do more fundraising through both sponsored activities and partnering with businesses who's charitable objectives align with the Foundations.

The Trustees do not consider that there are any material uncertainties for the Foundation for the forthcoming year as all partners have committed to supporting the Foundation and funding has been secured for the grants and bursaries that the Foundation is committed to.

Reserves Policy

The Foundation's aim to build up sufficient capital funds in reserve to permit it to conduct its activities as defined by the Governing Board for a period of two years in the absence of any income over this period. This is because the level of fundraising and donations are subject to factors which are not always in the control of the Foundation. At the end of the period under review, capital funds are £73,742, which is c.25% of the target. However, the business model is based on a 'money in - money out' principles.

Structure Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust. This was amended and approved in June 2021 to reflect the developed activities of the charity from its original foundation in September 2019.

Trustees are appointed based on the expertise considered necessary to the fulfilment of the Charitable objectives. They are approached by the Chair when there is an opportunity to replace a retiring trustee or when a skills gap is identified on the Board. The applicants are interviewed and the Board votes to elect a candidate to the Board.

Reference and Administrative Details

Registered Charity number

1185180

Registered office

The Stables
Hook Norton Brewery
Brewery Lane
Hook Norton
Oxfordshire
OX15 5NX

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Trustees

Emma Bothwell
Tim Cooper
Jeremy Gibson
Anthony Leggett
Edward Hellings

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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 charity for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.
-

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm

- For the year ending 31 December 2023 the Charity was entitled to exemption under section 477 of the Companies Act relating to small companies
- The trustees have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts

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| | | | | | |
|--------------------------------------|------------|------------------------|--------------------|------------|--|
| The Thomas Franks Foundation Limited | | Charity No (if any) | | 1185180 | |
| Annual accounts for the period | | | | | |
| Period start date | 01.01.2023 | To | Period end date | 31.12.2023 | |

Section A Statement of financial activities

| Recommended categories by activity | Unrestricted funds £ | Restricted income funds £ | Endowment funds £ | Total funds £ | Prior year funds £ |
|---|-------------------------|------------------------------|----------------------|------------------|-----------------------|
| Incoming resources (Note 3) | | | | | |
| Income and endowments from: | | | | | |
| Donations and legacies | 146,300 | - | - | 146,300 | 213,811 |
| Total | 146,300 | - | - | 146,300 | 213,811 |
| Resources expended (Note 4) | | | | | |
| Expenditure on: | | | | | |
| Raising funds | 731 | - | - | 731 | 11,111 |
| Charitable activities | 129,914 | - | - | 129,914 | 208,760 |
| Other | 740 | - | - | 740 | 1,200 |
| Total | 131,385 | - | - | 131,385 | 221,071 |
| Net (expenditure)/income | 14,915 | - | - | 14,915 | (7,260) |
| Extraordinary items | - | - | - | - | - |
| Transfers between funds | - | - | - | - | - |
| Other recognised gains/(losses): | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Net movement in funds | 14,915 | - | - | 14,915 | (7,260) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 58,827 | - | - | 58,827 | 66,087 |
| Total funds carried forward | 73,742 | - | - | 73,742 | 58,827 |

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Section B

Balance sheet

| | Unrestricted funds £ | Restricted income funds £ | Endowment funds £ | Total this year £ | Total last year £ |
|--|----------------------------|------------------------------------|-------------------------|-------------------------|-------------------------|
| Fixed assets | | | | | |
| <i>Total fixed assets</i> | - | - | - | - | - |
| Current assets | | | | | |
| Cash at bank and in hand (Note 8) | 75,242 | - | - | 75,242 | 60,847 |
| <i>Total current assets</i> | 75,242 | - | - | 75,242 | 60,847 |
| Creditors: amounts falling due within one year (Note 8) | 1,500 | - | - | 1,500 | 2,020 |
| <i>Net current assets/(liabilities)</i> | 73,742 | - | - | 73,742 | 58,827 |
| <i>Total assets less current liabilities</i> | 73,742 | - | - | 73,742 | 58,827 |
| Creditors: amounts falling due after one year (Note 8) | - | - | - | - | - |
| Provisions for liabilities | - | - | - | - | - |
| <i>Total net assets or liabilities</i> | 73,742 | - | - | 73,742 | 58,827 |
| Funds of the Charity | | | | | |
| Unrestricted funds | 73,742 | - | - | 73,742 | 58,827 |
| <i>Total funds</i> | 73,742 | - | - | 73,742 | 58,827 |

| | | | |
|---|------------|------------|------------------|
| Signed by one or two trustees on behalf of all the trustees | Signature | Print Name | Date of approval |
| | Tim Cooper | Tim Cooper | 25 Oct 2024 |
| | | | |

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Section CNotes to the accounts

Note 1Basis of preparation

This section should be completed by all charities .

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with*

✓

 the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Charities Act 2011.

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;

Disclosure of any uncertainties that make the going concern assumption doubtful;

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

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| Objectives of the Charity to support disadvantaged individuals through food projects is a continued popular cause for many businesses and individuals who have supported the Charity to date. |
| Not applicable |
| Not applicable |

The Thomas Franks Foundation

Year ended 31 December 2023

Accounting policies

Note 2 Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

| Recognition of income | <p>These are included in the Statement of Financial Activities (SoFA) when:</p> <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--|--|---|-----|----|-----|-------------------------------------|--------------------------|-------------------------------------|
| Yes | No | N/a | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| Offsetting | <p>There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| Grants and donations | <p>Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| Legacies | <p>In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).</p> <p>Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |
| Government grants | <p>The charity has received government grants in the reporting period</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |
| Tax reclaims on donations and gifts | <p>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.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |
| Contractual income and performance related grants | <p>This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |
| Donated goods | <p>Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| | <p>The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| | <p>Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |
| | <p>Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |
| | <p>Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| Donated services and facilities | <p>Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| | <p>Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| Support costs | <p>The charity has incurred expenditure on support costs.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| Volunteer help | <p>The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| Income from interest, royalties and dividends | <p>This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |
| Income from membership subscriptions | <p>Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |
| | <p>Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.</p> | <table> <tr> <th>Yes</th><th>No</th><th>N/a</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> | Yes | No | N/a | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Yes | No | N/a | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |

Accounting policies (Continued)

| Yes | No | N/a |
|-----|----|-----|
| | | ✓ |

| Yes | No | N/a |
|-----|----|-----|
| | | ✓ |

| | |
|--|---|
| Liability recognition | Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty. |
| Governance and support costs | <p>Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.</p> <p>Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.</p> |
| Grants with performance conditions | Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output. |
| Grants payable without performance conditions | Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised. |
| Redundancy cost | The charity made no redundancy payments during the reporting period. |
| Deferred income | No material item of deferred income has been included in the accounts. |
| Creditors | The charity has creditors which are measured at settlement amounts less any trade discounts |
| Provisions for liabilities | A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date |
| Basic financial instruments | The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19. FRS102 SORP. |

| | |
|---|--|
| Tangible fixed assets for use by charity | These are capitalised if they can be used for more than one year, and cost at least £1,000. |
| | They are valued at cost. |
| Intangible fixed assets | The depreciation rates and methods used are disclosed in note 9.2. The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5 |
| | They are valued at cost. |
| Heritage assets | The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4. |
| | They are valued at cost. |
| Investments | Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments |

The Thomas Franks Foundation

Year ended 31 December 2023

Accounting policies (Continued)

| | | | | |
|--|---|-----|----|-----|
| Stocks and work in progress | Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value. | Yes | No | N/a |
| | | | | ✓ |
| | Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock. | Yes | No | N/a |
| Debtors | | | | ✓ |
| | Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract. | Yes | No | N/a |
| | | | | ✓ |
| Current asset investments | Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received. | Yes | No | N/a |
| | | ✓ | | |
| | The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due. | Yes | No | N/a |
| POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE | | | | ✓ |
| | | | | |
| | They are valued at fair value except where they qualify as basic financial instruments. | Yes | No | N/a |

The Thomas Franks Foundation Limited
Report of the Trustees
For the year ended 31 December 2023

Section C

Notes to the accounts

(cont)

Note 3

Analysis of income

| | Restricted | Unrestricted | Endowment Funds | Total Funds | Prior Year |
|--|------------|--------------|-----------------|-------------|------------|
| Donations and legacies: | | | | | |
| Donations and gifts | - | 146,300 | - | 146,300 | 213,811 |
| Gift Aid | - | - | - | - | - |
| Legacies | - | - | - | - | - |
| General grants provided by government/other charities | - | - | - | - | - |
| Membership subscriptions and sponsorships which are in substance donations | - | - | - | - | - |
| Donated goods, facilities and services | - | - | - | - | - |
| Other | - | - | - | - | - |
| Total | - | 146,300 | - | 146,300 | 213,811 |
| Charitable activities: | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Other | - | - | - | - | - |
| Total | - | - | - | - | - |
| Other trading activities: | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Other | - | - | - | - | - |
| Total | - | - | - | - | - |
| Income from investments: | | | | | |
| Interest income | - | - | - | - | - |
| Dividend income | - | - | - | - | - |
| Rental and leasing income | - | - | - | - | - |
| Other | - | - | - | - | - |
| Total | - | - | - | - | - |
| Separate material item of income: | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Total | - | - | - | - | - |
| Other: | | | | | |
| Conversion of endowment funds into income | - | - | - | - | - |
| Gain on disposal of a tangible fixed asset held for charity's own use | - | - | - | - | - |
| Gain on disposal of a programme related investment | - | - | - | - | - |
| Royalties from the exploitation of intellectual property rights | - | - | - | - | - |
| Other | - | - | - | - | - |
| Total | - | - | - | - | - |
| TOTAL INCOME | - | 146,300 | - | 146,300 | 213,811 |

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

Not applicable

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Not applicable

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

Not applicable

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Not applicable

The Thomas Franks Foundation Limited
Report of the Trustees
For the year ended 31 December 2023

| Section C | Notes to the accounts | (cont) |
|-----------|-----------------------|--------|
|-----------|-----------------------|--------|

Note 4 Analysis of expenditure

| Analysis | This year | | | | Last year | | | |
|---|--------------------|-------------------------|-----------------|--------------|--------------------|-------------------------|-----------------|---------------|
| | Unrestricted funds | Restricted income funds | Endowment funds | Total funds | Unrestricted funds | Restricted income funds | Endowment funds | Total funds |
| Expenditure on raising funds: | | | | £ | | | | £ |
| Support costs (IT, stationary) | 731 | - | - | 731 | 11,298 | - | - | 11,298 |
| Other | 740 | - | - | 740 | - | - | - | - |
| Total expenditure on raising funds | 1,471 | - | - | 1,471 | 11,298 | - | - | 11,298 |

Expenditure on charitable activities:

| | | | | | | | | |
|---|----------------|----------|----------|----------------|----------------|----------|----------|----------------|
| Costs of running projects (see below) | 129,914 | - | - | 129,914 | 209,773 | - | - | 209,773 |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| Total expenditure on charitable activities | 129,914 | - | - | 129,914 | 209,773 | - | - | 209,773 |

Separate material item of expense

| | | | | | | | | |
|--------------|----------|----------|----------|----------|----------|----------|----------|----------|
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - |

Other

| | | | | | | | | |
|--------------------------------|----------------|----------|----------|----------------|----------------|----------|----------|----------------|
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| Total other expenditure | - | - | - | - | - | - | - | - |
| TOTAL EXPENDITURE | 131,385 | - | - | 131,385 | 221,071 | - | - | 221,071 |

Other information:

Analysis of expenditure on charitable activities

| Activity or programme | This year | | | | Last year | | | |
|-----------------------|--------------------------------|-----------------------------|---------------|-----------------|--------------------------------|-----------------------------|---------------|-----------------|
| | Activities undertaken directly | Grant funding of activities | Support Costs | Total this year | Activities undertaken directly | Grant funding of activities | Support Costs | Total last year |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Feeding communities | 58,880 | - | - | 58,880 | 101,008 | - | - | 101,008 |
| Feet up Friday | 7,102 | - | - | 7,102 | 11,738 | - | - | 11,738 |
| Under One Sky | 3,700 | - | - | 3,700 | - | - | - | - |
| Educational bursaries | 47,902 | - | - | 47,903 | 69,050 | - | - | 69,050 |
| Grants | 6,500 | - | - | 6,500 | 24,919 | - | - | 24,919 |
| Other | 5,830 | - | - | 5,830 | 2,045 | - | - | 2,045 |
| Total | 129,914 | - | - | 129,914 | 208,760 | - | - | 208,760 |

Section C Notes to the accounts

5.1 Fees for examination of the accounts

Independent examiner's fees

Assurance services other than audit or independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

| | |
|-------|-------|
| 1,500 | 1,200 |
| - | - |
| - | - |
| - | - |

The Thomas Franks Foundation Limited
 Report of the Trustees
 For the year ended 31 December 2023

| Section C | Notes to the accounts | (cont) |
|-----------|-----------------------|--------|
|-----------|-----------------------|--------|

Note 6 Paid employees
Please complete this note if the charity has any employees.

6.1 Staff Costs

| | This year £ | Last year £ |
|---|----------------|----------------|
| Salaries and wages | - | - |
| Social security costs | - | - |
| Pension costs (defined contribution scheme) | - | - |
| Other employee benefits | - | - |
| Total staff costs | - | - |

This year:

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

Last year:

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

| Band | Number of employees | |
|----------------------|---------------------|-----------|
| | This year | Last year |
| £60,000 to £69,999 | - | - |
| £70,000 to £79,999 | - | - |
| £80,000 to £89,999 | - | - |
| £90,000 to £99,999 | - | - |
| £100,000 to £109,999 | - | - |
| | | |

| | This year £ | Last year £ |
|---|----------------|----------------|
| Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 28. | - | - |

6.2 Average head count in the year

The parts of the charity in which the employees work

| | This year Number | Last year Number |
|-----------------------|---------------------|---------------------|
| Fundraising | - | - |
| Charitable Activities | - | - |
| Governance | - | - |
| Other | - | - |
| Total | - | - |

The Thomas Franks Foundation Limited
Report of the Trustees
For the year ended 31 December 2023

Note 7

Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

This year:
7.1 Analysis of grants paid (included in cost of charitable activities)

| Analysis | Grants to institutions | Grants to individuals | Support costs | Total |
|----------|------------------------|-----------------------|---------------|--------|
| | | | £ | £ |
| Bursary | 47,902 | - | - | 47,902 |
| Grants | 6,500 | - | - | 6,500 |
| Total | 54,402 | - | - | 54,402 |
| | | | | |

The Thomas Franks Foundation Limited
 Report of the Trustees
 For the year ended 31 December 2023

Note 8 Creditors and accruals
Please complete this note if the charity has any creditors or accruals.

8.1 Analysis of creditors

| | Amounts falling due within one year | | Amounts falling due after more than one year | |
|--|-------------------------------------|----------------|--|----------------|
| | This year £ | Last year £ | This year £ | Last year £ |
| Accruals for grants payable | - | - | - | - |
| Bank loans and overdrafts | - | - | - | - |
| Trade creditors | - | - | - | - |
| Payments received on account for contracts or performance-related grants | - | - | - | - |
| Accruals and deferred income | 1,500 | 2,020 | - | - |
| Taxation and social security | - | - | - | - |
| Other creditors | - | - | - | - |
| Total | 1,500 | 2,020 | - | - |

The Thomas Franks Foundation Limited

Report of the Trustees

For the year ended 31 December 2023

Notes to the accounts

(cont)

Cash at bank and in hand

| This year £ | Last year £ |
|----------------|----------------|
| - | - |
| - | - |
| 75,242 | 60,847 |
| - | - |
| 75,242 | 60,847 |
| | |

The Thomas Franks Foundation Limited
Report of the Trustees
For the year ended 31 December 2023

Section C **Notes to the accounts** **(cont)**

Note 10 **Charity funds**

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

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

** Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

| Fund names | Type PE, EE R or UR * | Purpose and Restrictions | Fund balances brought forward £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | Fund balances carried forward £ |
|--------------------|--------------------------|--|---|-------------|------------------|----------------|--------------------------|---|
| Donation surplus | UR | Unrestricted for charitable objectives | 58,827 | 146,300 | 131,385 | - | - | 73,742 |
| | | | - | - | - | - | - | - |
| | | | - | - | - | - | - | - |
| | | | - | - | - | - | - | - |
| | | | - | - | - | - | - | - |
| | | | - | - | - | - | - | - |
| | | | - | - | - | - | - | - |
| | | | - | - | - | - | - | - |
| | | | - | - | - | - | - | - |
| | | | - | - | - | - | - | - |
| Other funds | N/a | N/a | - | - | - | - | - | - |
| Total Funds | | | 58,827 | 146,300 | 131,385 | - | - | 73,742 |

The Thomas Franks Foundation Limited
Report of the Trustees
For the year ended 31 December 2023

Note 28

Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

This year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

| Name of trustee | Legal authority (eg order, governing document) | Amounts paid or benefit value | | | | |
|-----------------|--|-------------------------------|----------------------|---|-------|-------|
| | | Remuneration | Pension contribution | Redundancy (including loss of office)/ex gratia | Other | TOTAL |
| | | £ | £ | £ | £ | £ |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |

Please give details of why remuneration or other employment benefits were paid.

NOT APPLICABLE

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

NOT APPLICABLE

Last year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

| Name of trustee | Legal authority (eg order, governing document) | Amounts paid or benefit value | | | | |
|-----------------|--|-------------------------------|----------------------|---|-------|-------|
| | | Remuneration | Pension contribution | Redundancy (including loss of office)/ex gratia | Other | TOTAL |
| | | £ | £ | £ | £ | £ |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |
| | | - | - | - | - | - |

Please give details of why remuneration or other employment benefits were paid.

NOT APPLICABLE

The Thomas Franks Foundation Limited

Report of the Trustees

For the year ended 31 December 2023

| Section C | Notes to the accounts | (cont) |
|---|-----------------------|----------------|
| Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment. | | NOT APPLICABLE |

28.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

| Type of expenses reimbursed | This year | Last year |
|-----------------------------|-----------|-----------|
| | £ | £ |
| Travel | - | - |
| Subsistence | - | - |
| Accommodation | - | - |
| Other (please specify): | - | - |
| | - | - |
| TOTAL | - | - |

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

0

0

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

This year

TRUE

There have been no related party transactions in the reporting period (True or False)

| Name of the trustee or related party | Relationship to charity | Description of the transaction(s) | Amount | Balance at period end | Provision for bad debts at period end | Amounts written off during reporting period |
|--------------------------------------|-------------------------|-----------------------------------|--------|-----------------------|---------------------------------------|---|
| | | | £ | £ | £ | £ |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

NOT APPLICABLE

For any related party, please provide details of any guarantees given or received.

NOT APPLICABLE

For the year ended 31 December 2023

(cont)

TRUE

NOT APPLICABLE

The Thomas Franks Foundation Limited
Report of the Trustees

For the year ended 31 December 2023

Independent Examiner's Report to the Trustees of The Thomas Franks Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 which are set out on the enclosed pages

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Carl Elsby

ACA

Elsby&Co

Thistledown Barn

204 Holcot Road

Sywell

Northampton

Northamptonshire

Date: 25/10/2024