

# CHESTERTONS INTERNATIONAL FOUNDATION

England & Wales · Charity number 1186541

## Details

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|                |   |
|----------------|---|
| Other names    | CHESTERTONS FOUNDATION                                  |
| Status         | Registered  |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">12071118</a>                                |
| Registered     | 2019-11-22  |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

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|         |  |
|---------|--|
| Address | 3 Hill Street<br>London<br>W1J 5LB   |
| Phone   | 02030408257  |
| Email   | <a href="mailto:Katie.thompson@chestertons.com">Katie.thompson@chestertons.com</a> |
| Website | <a href="https://chestertonsfoundation.com">https://chestertonsfoundation.com</a>  |

## Activities

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**Objects:** THE CHARITY'S OBJECTS ('OBJECTS') ARE SPECIFICALLY RESTRICTED TO SUCH CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

**Activities:** Set up to achieve general charitable purposes by making grants and donations to organisations located throughout London and internationally

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Barbados
- Cayman Islands
- Gibraltar
- Malta
- Mauritius
- Portugal
- Singapore
- South Korea
- Spain
- St Lucia
- Switzerland
- United Arab Emirates
- Throughout London

## Finances

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| Period end | Income   | Expenditure | Assets   | Employees |
|------------|----------|-------------|----------|-----------|
| 2025-06-30 | £110,000 | £92,376     | -        | -         |
| 2024-06-30 | £148,858 | £177,633    | -        | -         |
| 2023-06-30 | £38,138  | £129,352    | -        | -         |
| 2022-06-30 | £303,657 | £241,642    | -        | -         |
| 2021-06-30 | £666,197 | £67,378     | £612,544 | 1         |
| 2020-06-30 | £115,073 | £101,348    | -        | -         |

## Trustees

| Name                            | Role  | Appointed  |
|---------------------------------|-------|------------|
| <b>Salaheddin Mohamad Mussa</b> | Chair | 2019-06-26 |
| Alison Cooper                   |       | 2022-02-02 |
| Raiha Mussa                     |       | 2023-05-31 |
| Roger Henry Tempest             |       | 2020-06-18 |
| Sir Thomas Vincent Fean         |       | 2019-12-05 |
| Willem Baralt                   |       | 2022-11-14 |

**CHESTERTONS INTERNATIONAL FOUNDATION**

England & Wales - Charity number 1186541

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# Accounts

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**REGISTERED COMPANY NUMBER: 12071118 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1186541**

**Chestertons International Foundation**  
**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 June 2025**

# **Chestertons International Foundation**

## **Contents of the Financial Statements for the year ended 30 June 2025**

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# **Chestertons International Foundation**

## **Reference and Administrative Details for the year ended 30 June 2025**

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|                                      |   |
|--------------------------------------|---|
| <b>TRUSTEES</b>                      | W G Baralt<br>A J Cooper<br>T V Fean<br>S M Mussa<br>R M Mussa<br>R H Tempest                                       |
| <b>REGISTERED OFFICE</b>             | 3 Hill Street<br>London<br>W1J 5LB  |
| <b>REGISTERED COMPANY<br/>NUMBER</b> | 12071118 (England and Wales)  |
| <b>REGISTERED CHARITY<br/>NUMBER</b> | 1186541   |
| <b>INDEPENDENT EXAMINER</b>          | KBMD Limited<br>Chartered Certified Accountants<br>Maple House<br>382 Kenton Road<br>Harrow<br>Middlesex<br>HA3 9DP |
| <b>SOLICITORS</b>                    | Irwin Mitchell LLP<br>Belmont House<br>Station Way<br>Crawley<br>RH10 1JA   |

# **Chestertons International Foundation**

## **Report of the Trustees for the year ended 30 June 2025**

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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 30 June 2025. 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).

The charitable company was incorporated on 26 June 2019 and registered as a charity on 22 November 2019.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The charity objects (Objects) are specifically restricted to such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

In December 2023, the Chestertons Foundation changed its registered name to Chestertons International Foundation to reflect the change in focus to charitable activities outside the UK.

The purpose of Chestertons International Foundation is to benefit charities, community groups and institutions, globally, by providing financial support.

The Chestertons International Foundation seeks to have as great an impact as possible by involving staff from Chestertons Global affiliate offices (Chestertons International Franchise Limited) in volunteering and fundraising for charitable causes.

Chestertons International Foundation aims to benefit:

- Children and young people
- The elderly
- People with disabilities
- Other charities or voluntary bodies
- The general public and wider society

#### **Public benefit**

The trustees confirm that they have complied with their duty to have due regard to the public benefit guidance issued by the Charity Commission when exercising any powers or duties to which the guidance is relevant.

# Chestertons International Foundation

## Report of the Trustees for the year ended 30 June 2025

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### ACHIEVEMENTS AND PERFORMANCE

#### Charitable activities

The Chestertons International Foundation supported several charities throughout the year by making grants and donations and supported its first international projects.

#### International Projects

In January 2025, the Foundation supported IMET2000 for the second time, a charity that provides specialist medical care in Uganda. The Foundation's donation of £15,000 enabled the delivery of over 200 cataract surgeries to Ugandans living in extreme poverty. The outreach aimed to extend free medical services to the community, focusing on visual impairment. The camp commenced with a health talk focusing on preventive health, hygiene, and lifestyle diseases, and two opticians attended to 142 patients with the following findings:

Cataracts: 5 cases  
Foreign Body: 1 case  
Pterygium: 2 cases  
Allergic Conjunctivitis: 67 cases  
Bacterial Conjunctivitis: 21 cases  
Pinguecula: 2 cases  
Dry Eye Syndrome (DES): 35 cases  
Presbyopia: 110 cases

Reading glasses were distributed to patients diagnosed with presbyopia and other refractive errors to improve their vision and daily functioning. The community members expressed heartfelt appreciation to Herona Community Hospital and IMET2000 for their generosity and commitment to improving community health.

In January 2025 in Uganda, the Foundation donated £5,000 to Spotlight on Africa's Orphans and Vulnerable Children Programme for the second time, which supports ongoing pastoral support, school fees, school uniforms, and school meals for orphaned and vulnerable for just £100 per child per year, the programme provides food, clothing, dormitories and education for orphans. With Spotlight's support, orphans are cared for and guaranteed primary education and emotional support. They are also successfully integrated into the rest of the community. This is an important aspect of Spotlight's programme which ensures that there is no stigma felt by the orphans who are brought into the Spotlight Family.

In March 2025 A £5000 donation was made to the British Palestine Project, which is an educational and advocacy charity focused on the Israel - Palestine conflict. It provides resources for schools and universities and hosts annual nationwide conferences and diplomatic events featuring historians, legal experts, and diplomats.

### FINANCIAL REVIEW

#### Financial review

Chesterton Global Limited donated £110,000. After the donations mentioned in this report and expenses the closing reserves stood at £572,034.

#### Reserves policy

During the year the Foundation received funds totalling £110,000. This came primarily from Chesterton Global Limited who made a substantial donation. After the donations mentioned in this report and expenses the closing free reserves stood at £570,594.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, The Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of the company being liquidated is limited to one pound per member.

# Chestertons International Foundation

## Report of the Trustees for the year ended 30 June 2025

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

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

The board of trustees shall be not less than six and not more than twelve members of the Association elected at the Annual General Meeting. The trustees have the power to co-opt members to fill a casual vacancy or as an addition to the existing trustees.

The Trustees meet on average quarterly and are responsible for determining policies, the budget and overall management of the charity. The small staff team are responsible for undertaking the day-to-day running of the Association, budget and day to day administration as determined by the Board of Trustees. As well as representing the charity at events some Trustees continue to actively assist in the office and in the organisation of events.

The first trustees of the Chestertons Foundation were appointed during the process of its formation. Subsequent appointments were made in line with the provisions set out in the Foundation's governing document.

#### **Induction and training of new trustees**

New Trustees co-opted during the year, or elected at the AGM, are given an induction course by the Chair outlining the objects as set out in the Constitution, the roles of the other Trustees, the present financial standing of the charity and its commitments. Trustees are asked to take on or share responsibility for overseeing a certain aspect of the charity i.e. research, finance, communication technologies, outreach and support, etc.

#### **Related parties**

The related party is Chestertons Global Limited ("Company") which has incorporated Chestertons International Foundation to take over its support of charities, community groups and institutions hitherto carried out by the Company.

#### **Risk management**

The trustees have acknowledged their responsibility to consider the major risks to which the charity is exposed and satisfied themselves that systems are established to manage those risks.

Approved by order of the board of trustees on 21 April 2026 and signed on its behalf by:

*Raiha Mussa*

R M Mussa - Trustee

# Independent Examiner's Report to the Trustees of Chestertons International Foundation

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## Independent examiner's report to the trustees of Chestertons International Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

### 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.

*Bhavesh Bhudia*

Bhavesh Bhudia BSc FCCA CTA ARA

KBMD Limited  
Chartered Certified Accountants  
Maple House  
382 Kenton Road  
Harrow  
Middlesex  
HA3 9DP

21 April 2026

# Chestertons International Foundation

## Statement of Financial Activities for the year ended 30 June 2025

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | <b>30.6.25<br/>Total<br/>funds<br/>£</b> | 30.6.24<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|-------------------------|--|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                         |  |                                |
| Donations and legacies             | 2     | <b>110,000</b>             | -                       | <b>110,000</b>                           | 145,551                        |
| Other trading activities           | 3     | -                          | -                       | -  | 3,307                          |
| <b>Total</b>                       |       | <b>110,000</b>             | -                       | <b>110,000</b>                           | 148,858                        |
| <b>EXPENDITURE ON</b>              |       |                            |                         |  |                                |
| Raising funds                      | 4     | <b>12,442</b>              | -                       | <b>12,442</b>                            | 38,000                         |
| <b>Charitable activities</b>       |       |                            |                         |  |                                |
| General                            |       | <b>63,981</b>              | -                       | <b>63,981</b>                            | 124,157                        |
| Other                              |       | <b>15,953</b>              | -                       | <b>15,953</b>                            | 15,476                         |
| <b>Total</b>                       |       | <b>92,376</b>              | -                       | <b>92,376</b>                            | 177,633                        |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>17,624</b>              | -                       | <b>17,624</b>                            | (28,775)                       |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                         |  |                                |
| Total funds brought forward        |       | <b>552,915</b>             | <b>55</b>               | <b>552,970</b>                           | 581,745                        |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>570,539</b>             | <b>55</b>               | <b>570,594</b>                           | 552,970                        |

The notes form part of these financial statements

# Chestertons International Foundation

## Balance Sheet 30 June 2025

|  | Notes | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | <b>30.6.25<br/>Total<br/>funds<br/>£</b> | 30.6.24<br>Total<br>funds<br>£ |
|--|-------|----------------------------|-------------------------|--|--------------------------------|
| <b>CURRENT ASSETS</b>                            |       |                            |                         |  |                                |
| Cash at bank                                     |       | 571,979                    | 55                      | 572,034                                  | 559,387                        |
| <b>CREDITORS</b>                                 |       |                            |                         |  |                                |
| Amounts falling due within one year              | 9     | (1,440)                    | -                       | (1,440)                                  | (6,417)                        |
| <b>NET CURRENT ASSETS</b>                        |       | <u>570,539</u>             | <u>55</u>               | <u>570,594</u>                           | <u>552,970</u>                 |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 570,539                    | 55                      | 570,594                                  | 552,970                        |
| <b>NET ASSETS</b>                                |       | <u>570,539</u>             | <u>55</u>               | <u>570,594</u>                           | <u>552,970</u>                 |
| <b>FUNDS</b>                                     | 10    |                            |                         |  |                                |
| Unrestricted funds                               |       |                            |                         | 570,539                                  | 552,915                        |
| Restricted funds                                 |       |                            |                         | 55                                       | 55                             |
| <b>TOTAL FUNDS</b>                               |       |                            |                         | <u>570,594</u>                           | <u>552,970</u>                 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 21 April 2026 and were signed on its behalf by:

*Raiha Mussa*

R M Mussa - Trustee

The notes form part of these financial statements

# Chestertons International Foundation

## Notes to the Financial Statements for the year ended 30 June 2025

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### 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.

#### **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.

#### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

# Chestertons International Foundation

## Notes to the Financial Statements - continued for the year ended 30 June 2025

|           |                                 |                   |                   |
|-----------|---------------------------------|-------------------|-------------------|
| <b>2.</b> | <b>DONATIONS AND LEGACIES</b>   | <b>30.6.25</b>    | 30.6.24           |
|           |                                 | £                 | £                 |
|           | Donations                       | <b>110,000</b>    | 145,551           |
|           |                                 | <u>          </u> | <u>          </u> |
| <b>3.</b> | <b>OTHER TRADING ACTIVITIES</b> | <b>30.6.25</b>    | 30.6.24           |
|           |                                 | £                 | £                 |
|           | Fundraising events              | -                 | 3,307             |
|           |                                 | <u>          </u> | <u>          </u> |
| <b>4.</b> | <b>RAISING FUNDS</b>            |                   |                   |
|           | <b>Other trading activities</b> | <b>30.6.25</b>    | 30.6.24           |
|           |                                 | £                 | £                 |
|           | Trustees' remuneration etc      | <b>12,442</b>     | 38,000            |
|           |                                 | <u>          </u> | <u>          </u> |
| <b>5.</b> | <b>GRANTS PAYABLE</b>           | <b>30.6.25</b>    | 30.6.24           |
|           |                                 | £                 | £                 |
|           | General                         | <b>63,981</b>     | 124,157           |
|           |                                 | <u>          </u> | <u>          </u> |

**6. TRUSTEES' REMUNERATION AND BENEFITS**

During the year R Mussa was an employee of the Charity and was paid £16,239 (2024: £38,000) in the period since becoming a trustee for work undertaken for the charity.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

|           |                     |                   |                   |
|-----------|---------------------|-------------------|-------------------|
| <b>7.</b> | <b>STAFF COSTS</b>  | <b>30.6.25</b>    | 30.6.24           |
|           |                     | £                 | £                 |
|           | Wages and salaries  | <b>12,442</b>     | 38,000            |
|           | Other pension costs | <b>359</b>        | 953               |
|           |                     | <u>          </u> | <u>          </u> |
|           |                     | <b>12,801</b>     | 38,953            |
|           |                     | <u>          </u> | <u>          </u> |

The average monthly number of employees during the year was as follows:

|  |              |                   |                   |
|--|--------------|-------------------|-------------------|
|  |              | <b>30.6.25</b>    | 30.6.24           |
|  | Co-ordinator | <b>1</b>          | 1                 |
|  |              | <u>          </u> | <u>          </u> |

No employees received emoluments in excess of £60,000.

# Chestertons International Foundation

## Notes to the Financial Statements - continued for the year ended 30 June 2025

### 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£   |
|------------------------------------|----------------------------|-------------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                         |                       |
| Donations and legacies             | 145,551                    | -                       | 145,551               |
| Other trading activities           | 3,307                      | -                       | 3,307                 |
| <b>Total</b>                       | <u>148,858</u>             | <u>-</u>                | <u>148,858</u>        |
| <b>EXPENDITURE ON</b>              |                            |                         |                       |
| Raising funds                      | 38,000                     | -                       | 38,000                |
| <b>Charitable activities</b>       |                            |                         |                       |
| General                            | 124,157                    | -                       | 124,157               |
| Other                              | 15,476                     | -                       | 15,476                |
| <b>Total</b>                       | <u>177,633</u>             | <u>-</u>                | <u>177,633</u>        |
| <b>NET INCOME/(EXPENDITURE)</b>    | <b>(28,775)</b>            | <b>-</b>                | <b>(28,775)</b>       |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                         |                       |
| Total funds brought forward        | 581,690                    | 55                      | 581,745               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>552,915</u></u>      | <u><u>55</u></u>        | <u><u>552,970</u></u> |

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 |                     |  |              |
|---------------------------------|---------------------|--|--------------|
|                                 | <b>30.6.25</b>      |  |              |
|                                 | <b>£</b>            |  | <b>£</b>     |
| Trade creditors                 | -                   |  | 1,900        |
| Social security and other taxes | -                   |  | 2,484        |
| Other creditors                 | -                   |  | 713          |
| Accruals and deferred income    | <b>1,440</b>        |  | 1,320        |
|                                 | <u><b>1,440</b></u> |  | <u>6,417</u> |

# Chestertons International Foundation

## Notes to the Financial Statements - continued for the year ended 30 June 2025

### 10. MOVEMENT IN FUNDS

|                           | At 1.7.24<br>£ | Net<br>movement<br>in funds<br>£ | At 30.6.25<br>£ |
|---------------------------|----------------|----------------------------------|-----------------|
| <b>Unrestricted funds</b> |                |                                  |                 |
| General fund              | 552,915        | 17,624                           | 570,539         |
| <b>Restricted funds</b>   |                |                                  |                 |
| Matchaed donations fund   | 55             | -                                | 55              |
| <b>TOTAL FUNDS</b>        | 552,970        | 17,624                           | 570,594         |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 110,000                    | (92,376)                   | 17,624                    |
| <b>TOTAL FUNDS</b>        | 110,000                    | (92,376)                   | 17,624                    |

### Comparatives for movement in funds

|                           | At 1.7.23<br>£ | Net<br>movement<br>in funds<br>£ | At 30.6.24<br>£ |
|---------------------------|----------------|----------------------------------|-----------------|
| <b>Unrestricted funds</b> |                |                                  |                 |
| General fund              | 581,690        | (28,775)                         | 552,915         |
| <b>Restricted funds</b>   |                |                                  |                 |
| Matchaed donations fund   | 55             | -                                | 55              |
| <b>TOTAL FUNDS</b>        | 581,745        | (28,775)                         | 552,970         |

# Chestertons International Foundation

## Notes to the Financial Statements - continued for the year ended 30 June 2025

### 10. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 148,858                    | (177,633)                  | (28,775)                  |
| <b>TOTAL FUNDS</b>        | 148,858                    | (177,633)                  | (28,775)                  |

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

|                           | At 1.7.23<br>£ | Net<br>movement<br>in funds<br>£ | At 30.6.25<br>£ |
|---------------------------|----------------|----------------------------------|-----------------|
| <b>Unrestricted funds</b> |                |                                  |                 |
| General fund              | 581,690        | (11,151)                         | 570,539         |
| <b>Restricted funds</b>   |                |                                  |                 |
| Matchaed donations fund   | 55             | -                                | 55              |
| <b>TOTAL FUNDS</b>        | 581,745        | (11,151)                         | 570,594         |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 258,858                    | (270,009)                  | (11,151)                  |
| <b>TOTAL FUNDS</b>        | 258,858                    | (270,009)                  | (11,151)                  |

# **Chestertons International Foundation**

## **Notes to the Financial Statements - continued for the year ended 30 June 2025**

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### **11. RELATED PARTY DISCLOSURES**

Throughout the period Chesterton Global Limited was controlled by SM Mussa, a trustee and member of the charity, by virtue of his shareholding in Chesterton Global Limited's ultimate parent.

During the period the charity received £110,000 (2024 - £145,000) from a client money suspense account controlled by Chesterton Global Limited.

# Chestertons International Foundation

## Detailed Statement of Financial Activities for the year ended 30 June 2025

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|                                 | 30.6.25<br>£   | 30.6.24<br>£    |
|---------------------------------|----------------|-----------------|
| <b>INCOME AND ENDOWMENTS</b>    |                |                 |
| <b>Donations and legacies</b>   |                |                 |
| Donations                       | <b>110,000</b> | 145,551         |
| <b>Other trading activities</b> |                |                 |
| Fundraising events              | -              | 3,307           |
| <b>Total incoming resources</b> | <b>110,000</b> | 148,858         |
| <b>EXPENDITURE</b>              |                |                 |
| <b>Other trading activities</b> |                |                 |
| Trustees' salaries              | <b>12,442</b>  | 38,000          |
| <b>Charitable activities</b>    |                |                 |
| Grants to institutions          | <b>63,981</b>  | 124,157         |
| <b>Other</b>                    |                |                 |
| Pensions                        | <b>359</b>     | 953             |
| Accountancy & examination fees  | <b>1,728</b>   | 4,013           |
| Administration fees             | <b>6,086</b>   | -               |
| Bank charges                    | <b>273</b>     | 209             |
| Marketing                       | <b>5,859</b>   | 6,163           |
| Insurance                       | <b>293</b>     | 326             |
| IT Software                     | -              | 77              |
| Legal & professional expenses   | <b>1,219</b>   | 3,705           |
| General expenses                | <b>26</b>      | 30              |
| Post and stationery             | <b>110</b>     | -               |
|                                 | <b>15,953</b>  | 15,476          |
| <b>Total resources expended</b> | <b>92,376</b>  | 177,633         |
| <b>Net income/(expenditure)</b> | <b>17,624</b>  | <b>(28,775)</b> |

This page does not form part of the statutory financial statements

**CHESTERTONS INTERNATIONAL FOUNDATION**

England & Wales - Charity number 1186541

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# Accounts

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**REGISTERED COMPANY NUMBER: 12071118 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1186541**

**Chestertons International Foundation**

**Report of the Trustees and**

**Unaudited Financial Statements**

**for the Year Ended 30 June 2024**

# **Chestertons International Foundation**

## **Contents of the Financial Statements for the year ended 30 June 2024**

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# Chestertons International Foundation

## Reference and Administrative Details for the year ended 30 June 2024

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|                                  |   |
|----------------------------------|---|
| <b>TRUSTEES</b>                  | W G Baralt<br>A J Cooper<br>T V Fean<br>S M Mussa<br>R M Mussa<br>R H Tempest<br>A Collins (resigned 12.12.23)<br>J Ennis (resigned 30.1.24)<br>R J B Hillier (resigned 28.7.23)<br>G Milner (resigned 6.11.23)<br>J R Shaw (resigned 20.7.23)<br>P S Topping (resigned 18.12.23) |
| <b>REGISTERED OFFICE</b>         | 3 Hill Street<br>London<br>W1J 5LB  |
| <b>REGISTERED COMPANY NUMBER</b> | 12071118 (England and Wales)  |
| <b>REGISTERED CHARITY NUMBER</b> | 1186541   |
| <b>INDEPENDENT EXAMINER</b>      | KBMD Limited<br>Chartered Certified Accountants<br>Maple House<br>382 Kenton Road<br>Harrow<br>Middlesex<br>HA3 9DP   |
| <b>SOLICITORS</b>                | Irwin Mitchell LLP<br>Belmont House<br>Station Way<br>Crawley<br>RH10 1JA   |

# **Chestertons International Foundation**

## **Report of the Trustees for the year ended 30 June 2024**

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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 30 June 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).

The charitable company was incorporated on 26 June 2019 and registered as a charity on 22 November 2019.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The charity objects (Objects) are specifically restricted to such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

In December 2023, the Chestertons Foundation changed its registered name to Chestertons International Foundation to reflect the change in focus to charitable activities outside the UK.

The purpose of Chestertons International Foundation is to benefit charities, community groups and institutions, globally, by providing financial support.

The Chestertons International Foundation seeks to have as great an impact as possible by involving staff from Chestertons Global affiliate offices (Chestertons International Franchise Limited) in volunteering and fundraising for charitable causes.

Chestertons International Foundation aims to benefit:

- Children and young people
- The elderly
- People with disabilities
- Other charities or voluntary bodies
- The general public and wider society

#### **Public benefit**

The trustees confirm that they have complied with their duty to have due regard to the public benefit guidance issued by the Charity Commission when exercising any powers or duties to which the guidance is relevant.

# Chestertons International Foundation

## Report of the Trustees for the year ended 30 June 2024

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### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

The Chestertons International Foundation supported several charities throughout the year by making grants and donations and supported its first international projects.

#### International Projects

In April 2024, the Foundation supported IMET2000, a charity that provides specialist medical care in impoverished areas worldwide. The Foundation's donation of £15,000 enabled the delivery of over 200 cataract surgeries to Ugandans living in extreme poverty.

The Foundation also supported two orphan programmes between April and June 2024, one in Gaza through Taawon Welfare Association and the other in Uganda, through Spotlight on Africa. In Gaza, the Foundation's donation of £20,000 is supporting 12 orphans for up to 12 months with food, clothing, healthcare, educational and vocational training, and protection and psychological support until these children reach the age of 18.

In Uganda, the Foundation donated £15,000 to Spotlight on Africa's Orphans and Vulnerable Children Programme, which covers pastoral support, school fees, school uniforms, and school meals for 150 orphaned and vulnerable children for 12 months.

#### Charitable Giving

The Foundation's main donation was to Charitable Giving. Charitable Giving is a charity which processes staff payroll giving. In order to maintain the close link with the Chestertons estate agency, trustees were happy to continue to match staff payroll giving. Charities included Cancer Research UK, Mind, Age UK and The Felix Project.

#### St Mungo's and The Passage

The Foundation continued supporting St Mungo's and The Passage. These two charities are one of London's biggest homelessness charities. St Mungo's and the Passage provide support for people recovering from experiences of homelessness. A donation of £10,000 was given to St Mungo's to support their Putting Down Roots Initiative which aims to help people recovering from homelessness to grow their confidence and skills and sociability through gardening.

The Foundation's donation of £30,000 to The Passage was to support their Experts by Experience programme which was, at the time, a new initiative aimed at supporting the socially disadvantaged into employment roles through training and development packages.

### FINANCIAL REVIEW

#### Financial review

Chestertons staff fundraising by way of a raffle donated £3,307 in August 2023. Chesterton Global Limited donated £145,000. After the donations mentioned in this report and expenses the closing reserves stood at £559,387.

#### Reserves policy

During the year the Foundation received funds totalling just over £148,857. This came primarily from Chesterton Global Limited who made a substantial donation. After the donations mentioned in this report and expenses the closing free reserves stood at £552,970.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, The Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of the company being liquidated is limited to one pound per member.

# Chestertons International Foundation

## Report of the Trustees for the year ended 30 June 2024

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

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

The board of trustees shall be not less than six and not more than twelve members of the Association elected at the Annual General Meeting. The trustees have the power to co-opt members to fill a casual vacancy or as an addition to the existing trustees.

The Trustees meet on average quarterly and are responsible for determining policies, the budget and overall management of the charity. The small staff team are responsible for undertaking the day-to-day running of the Association, budget and day to day administration as determined by the Board of Trustees. As well as representing the charity at events some Trustees continue to actively assist in the office and in the organisation of events.

The first trustees of the Chestertons Foundation were appointed during the process of its formation. Subsequent appointments were made in line with the provisions set out in the Foundation's governing document.

#### **Induction and training of new trustees**

New Trustees co-opted during the year, or elected at the AGM, are given an induction course by the Chair outlining the objects as set out in the Constitution, the roles of the other Trustees, the present financial standing of the charity and its commitments. Trustees are asked to take on or share responsibility for overseeing a certain aspect of the charity i.e. research, finance, communication technologies, outreach and support, etc.

#### **Related parties**

The related party is Chestertons Global Limited ("Company") which has incorporated Chestertons International Foundation to take over its support of charities, community groups and institutions hitherto carried out by the Company.

#### **Risk management**

The trustees have acknowledged their responsibility to consider the major risks to which the charity is exposed and satisfied themselves that systems are established to manage those risks.

Approved by order of the board of trustees on 25 March 2025 and signed on its behalf by:

*Raila Mussa*

R M Mussa - Trustee

# Independent Examiner's Report to the Trustees of Chestertons International Foundation

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## Independent examiner's report to the trustees of Chestertons International Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

### 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.

*Bhavesh Bhudia*

Bhavesh Bhudia BSc FCCA CTA ARA

KBMD Limited  
Chartered Certified Accountants  
Maple House  
382 Kenton Road  
Harrow  
Middlesex  
HA3 9DP

25 March 2025

# Chestertons International Foundation

## Statement of Financial Activities for the year ended 30 June 2024

|  |   | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | <b>30.6.24<br/>Total<br/>funds<br/>£</b> | 30.6.23<br>Total<br>funds<br>£ |
|--|---|----------------------------|-------------------------|--|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      |   |                            |                         |  |                                |
| Donations and legacies                 | 2 | 145,551                    | -                       | 145,551                                  | 38,138                         |
| Other trading activities               | 3 | 3,307                      | -                       | 3,307                                    | (1,600)                        |
| <b>Total</b>                           |   | <u>148,858</u>             | <u>-</u>                | <u>148,858</u>                           | <u>36,538</u>                  |
| <br><b>EXPENDITURE ON</b>              |   |                            |                         |  |                                |
| Raising funds                          | 4 | 38,000                     | -                       | 38,000                                   | 3,167                          |
| <b>Charitable activities</b>           |   |                            |                         |  |                                |
| General                                |   | 124,157                    | -                       | 124,157                                  | 110,216                        |
| Other                                  |   | 15,476                     | -                       | 15,476                                   | 15,969                         |
| <b>Total</b>                           |   | <u>177,633</u>             | <u>-</u>                | <u>177,633</u>                           | <u>129,352</u>                 |
| <br><b>NET INCOME/(EXPENDITURE)</b>    |   | <br>(28,775)               | <br>-                   | <br>(28,775)                             | <br>(92,814)                   |
| <br><b>RECONCILIATION OF FUNDS</b>     |   |                            |                         |  |                                |
| Total funds brought forward            |   | 581,690                    | 55                      | 581,745                                  | 674,559                        |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |   | <br><u>552,915</u>         | <br><u>55</u>           | <br><u>552,970</u>                       | <br><u>581,745</u>             |

The notes form part of these financial statements

# Chestertons International Foundation

## Balance Sheet 30 June 2024

|  | Notes | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | <b>30.6.24<br/>Total<br/>funds<br/>£</b> | 30.6.23<br>Total<br>funds<br>£ |
|--|-------|----------------------------|-------------------------|--|--------------------------------|
| <b>CURRENT ASSETS</b>                        |       |                            |                         |  |                                |
| Cash at bank                                 |       | 559,332                    | 55                      | 559,387                                  | 587,061                        |
| <b>CREDITORS</b>                             |       |                            |                         |  |                                |
| Amounts falling due within one year          | 9     | (6,417)                    | -                       | (6,417)                                  | (5,316)                        |
| <b>NET CURRENT ASSETS</b>                    |       | 552,915                    | 55                      | 552,970                                  | 581,745                        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 552,915                    | 55                      | 552,970                                  | 581,745                        |
| <b>NET ASSETS</b>                            |       | 552,915                    | 55                      | 552,970                                  | 581,745                        |
| <b>FUNDS</b>                                 | 10    |                            |                         |  |                                |
| Unrestricted funds                           |       |                            |                         | 552,915                                  | 581,690                        |
| Restricted funds                             |       |                            |                         | 55                                       | 55                             |
| <b>TOTAL FUNDS</b>                           |       |                            |                         | 552,970                                  | 581,745                        |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 25 March 2025 and were signed on its behalf by:

*Raiha Mussa*

R M Mussa - Trustee

The notes form part of these financial statements

# Chestertons International Foundation

## Notes to the Financial Statements for the year ended 30 June 2024

---

### 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.

#### **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.

#### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

# Chestertons International Foundation

## Notes to the Financial Statements - continued for the year ended 30 June 2024

|           |                                 |                |                |
|-----------|---------------------------------|----------------|----------------|
| <b>2.</b> | <b>DONATIONS AND LEGACIES</b>   | <b>30.6.24</b> | 30.6.23        |
|           |                                 | £              | £              |
|           | Donations                       | <u>145,551</u> | <u>38,138</u>  |
| <b>3.</b> | <b>OTHER TRADING ACTIVITIES</b> | <b>30.6.24</b> | 30.6.23        |
|           |                                 | £              | £              |
|           | Fundraising events              | <u>3,307</u>   | <u>(1,600)</u> |
| <b>4.</b> | <b>RAISING FUNDS</b>            |                |                |
|           | <b>Other trading activities</b> | <b>30.6.24</b> | 30.6.23        |
|           |                                 | £              | £              |
|           | Trustees' remuneration etc      | <u>38,000</u>  | <u>3,167</u>   |
| <b>5.</b> | <b>GRANTS PAYABLE</b>           | <b>30.6.24</b> | 30.6.23        |
|           |                                 | £              | £              |
|           | General                         | <u>124,157</u> | <u>75,884</u>  |

**6. TRUSTEES' REMUNERATION AND BENEFITS**

During the year R Mussa was an employee of the Charity and was paid £38,000 (2023: £3,167) in the period since becoming a trustee for work undertaken for the charity.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

|           |                     |                |               |
|-----------|---------------------|----------------|---------------|
| <b>7.</b> | <b>STAFF COSTS</b>  | <b>30.6.24</b> | 30.6.23       |
|           |                     | £              | £             |
|           | Wages and salaries  | <u>38,000</u>  | <u>37,499</u> |
|           | Other pension costs | <u>953</u>     | <u>-</u>      |
|           |                     | <u>38,953</u>  | <u>37,499</u> |

The average monthly number of employees during the year was as follows:

|  |              |                |          |
|--|--------------|----------------|----------|
|  |              | <b>30.6.24</b> | 30.6.23  |
|  | Co-ordinator | <u>1</u>       | <u>1</u> |

No employees received emoluments in excess of £60,000.

# Chestertons International Foundation

## Notes to the Financial Statements - continued for the year ended 30 June 2024

### 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                         |                     |
| Donations and legacies             | 38,138                     | -                       | 38,138              |
| Other trading activities           | (1,600)                    | -                       | (1,600)             |
| <b>Total</b>                       | 36,538                     | -                       | 36,538              |
| <b>EXPENDITURE ON</b>              |                            |                         |                     |
| Raising funds                      | 3,167                      | -                       | 3,167               |
| <b>Charitable activities</b>       |                            |                         |                     |
| General                            | 110,216                    | -                       | 110,216             |
| Other                              | 15,969                     | -                       | 15,969              |
| <b>Total</b>                       | 129,352                    | -                       | 129,352             |
| <b>NET INCOME/(EXPENDITURE)</b>    | (92,814)                   | -                       | (92,814)            |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                         |                     |
| Total funds brought forward        | 674,504                    | 55                      | 674,559             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | 581,690                    | 55                      | 581,745             |

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 |                |          |
|---------------------------------|----------------|----------|
|                                 | <b>30.6.24</b> | 30.6.23  |
|                                 | <b>£</b>       | <b>£</b> |
| Trade creditors                 | <b>1,900</b>   | 1,901    |
| Social security and other taxes | <b>2,484</b>   | 1,382    |
| Other creditors                 | <b>713</b>     | 713      |
| Accruals and deferred income    | <b>1,320</b>   | 1,320    |
|                                 | <b>6,417</b>   | 5,316    |

# Chestertons International Foundation

## Notes to the Financial Statements - continued for the year ended 30 June 2024

### 10. MOVEMENT IN FUNDS

|                           | At 1.7.23<br>£ | Net<br>movement<br>in funds<br>£ | At 30.6.24<br>£ |
|---------------------------|----------------|----------------------------------|-----------------|
| <b>Unrestricted funds</b> |                |                                  |                 |
| General fund              | 581,690        | (28,775)                         | 552,915         |
| <b>Restricted funds</b>   |                |                                  |                 |
| Matchaed donations fund   | 55             | -                                | 55              |
| <b>TOTAL FUNDS</b>        | <u>581,745</u> | <u>(28,775)</u>                  | <u>552,970</u>  |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 148,858                    | (177,633)                  | (28,775)                  |
| <b>TOTAL FUNDS</b>        | <u>148,858</u>             | <u>(177,633)</u>           | <u>(28,775)</u>           |

### Comparatives for movement in funds

|                           | At 1.7.22<br>£ | Net<br>movement<br>in funds<br>£ | At 30.6.23<br>£ |
|---------------------------|----------------|----------------------------------|-----------------|
| <b>Unrestricted funds</b> |                |                                  |                 |
| General fund              | 674,504        | (92,814)                         | 581,690         |
| <b>Restricted funds</b>   |                |                                  |                 |
| Matchaed donations fund   | 55             | -                                | 55              |
| <b>TOTAL FUNDS</b>        | <u>674,559</u> | <u>(92,814)</u>                  | <u>581,745</u>  |

# Chestertons International Foundation

## Notes to the Financial Statements - continued for the year ended 30 June 2024

### 10. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 36,538                     | (129,352)                  | (92,814)                  |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>36,538</u>              | <u>(129,352)</u>           | <u>(92,814)</u>           |

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

|                           | At 1.7.22<br>£ | Net<br>movement<br>in funds<br>£ | At 30.6.24<br>£ |
|---------------------------|----------------|----------------------------------|-----------------|
| <b>Unrestricted funds</b> |                |                                  |                 |
| General fund              | 674,504        | (121,589)                        | 552,915         |
| <b>Restricted funds</b>   |                |                                  |                 |
| Matchaed donations fund   | 55             | -                                | 55              |
|                           | <hr/>          | <hr/>                            | <hr/>           |
| <b>TOTAL FUNDS</b>        | <u>674,559</u> | <u>(121,589)</u>                 | <u>552,970</u>  |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 185,396                    | (306,985)                  | (121,589)                 |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>185,396</u>             | <u>(306,985)</u>           | <u>(121,589)</u>          |

# **Chestertons International Foundation**

## **Notes to the Financial Statements - continued for the year ended 30 June 2024**

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### **11. RELATED PARTY DISCLOSURES**

Throughout the period Chesterton Global Limited was controlled by SM Mussa, a trustee and member of the charity, by virtue of his shareholding in Chesterton Global Limited's ultimate parent.

During the period the charity received £145,000 (2023 - £38,090) from a client money suspense account controlled by Chesterton Global Limited.

# Chestertons International Foundation

## Detailed Statement of Financial Activities for the year ended 30 June 2024

|                                 | 30.6.24<br>£    | 30.6.23<br>£    |
|---------------------------------|-----------------|-----------------|
| <b>INCOME AND ENDOWMENTS</b>    |                 |                 |
| <b>Donations and legacies</b>   |                 |                 |
| Donations                       | 145,551         | 38,138          |
| <b>Other trading activities</b> |                 |                 |
| Fundraising events              | 3,307           | (1,600)         |
| <b>Total incoming resources</b> | <b>148,858</b>  | <b>36,538</b>   |
| <b>EXPENDITURE</b>              |                 |                 |
| <b>Other trading activities</b> |                 |                 |
| Trustees' salaries              | 38,000          | 3,167           |
| <b>Charitable activities</b>    |                 |                 |
| Wages                           | -               | 34,332          |
| Grants to institutions          | 124,157         | 75,884          |
|                                 | <b>124,157</b>  | <b>110,216</b>  |
| <b>Other</b>                    |                 |                 |
| Pensions                        | 953             | -               |
| Accountancy & examination fees  | 4,013           | 2,340           |
| Bank charges                    | 209             | 5               |
| Marketing                       | 6,163           | 12,371          |
| Insurance                       | 326             | 254             |
| Fundraising expenses            | -               | 288             |
| IT Software                     | 77              | 379             |
| Subscriptions                   | -               | 35              |
| Legal & professional expenses   | 3,705           | -               |
| General expenses                | 30              | 150             |
| Post and stationery             | -               | 147             |
|                                 | <b>15,476</b>   | <b>15,969</b>   |
| <b>Total resources expended</b> | <b>177,633</b>  | <b>129,352</b>  |
| <b>Net expenditure</b>          | <b>(28,775)</b> | <b>(92,814)</b> |

This page does not form part of the statutory financial statements

**CHESTERTONS INTERNATIONAL FOUNDATION**

England & Wales - Charity number 1186541

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# Accounts

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**REGISTERED COMPANY NUMBER: 12071118 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1186541**

**CHESTERTONS INTERNATIONAL FOUNDATION**

**Unaudited Financial Statements for the Year Ended 30 June 2023**

Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

**CHESTERTONS INTERNATIONAL FOUNDATION**

**Contents of the Financial Statements  
for the year ended 30 June 2023**

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**CHESTERTONS INTERNATIONAL FOUNDATION**

**Reference and Administrative Details  
for the year ended 30 June 2023**

|                                  |   |
|----------------------------------|---|
| <b>TRUSTEES</b>                  | A Collins (resigned 12.12.23)<br>D C Freeman (resigned 14.2.23)<br>R J B Hillier (resigned 28.7.23)<br>G Milner (resigned 6.11.23)<br>S M Mussa<br>J R Shaw (resigned 20.7.23)<br>Sir T V Fean<br>Mrs P S Topping (resigned 18.12.23)<br>R H Tempest<br>Mrs A J Cooper<br>Mr J Ennis (appointed 18.2.23) (resigned 30.1.24)<br>W G Baralt (appointed 17.5.23)<br>Ms R Mussa (appointed 31.5.23) |
| <b>REGISTERED OFFICE</b>         | 3 Hill Street<br>London<br>W1J 5LB  |
| <b>REGISTERED COMPANY NUMBER</b> | 12071118 (England and Wales)  |
| <b>REGISTERED CHARITY NUMBER</b> | 1186541   |
| <b>INDEPENDENT EXAMINER</b>      | Tudor John Limited<br>Nightingale House<br>46-48 East Street<br>Epsom<br>Surrey<br>KT17 1HQ   |
| <b>SOLICITORS</b>                | Irwin Mitchell LLP<br>Belmont House<br>Station Way<br>Crawley<br>RH10 1JA   |

**Report of the Trustees  
for the year ended 30 June 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 30 June 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).

The charitable company was incorporated on 26 June 2019 and registered as a charity on 22 November 2019.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity objects (Objects) are specifically restricted to such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

Chestertons Global Limited (Company) has incorporated Chestertons Foundation to take over its support of charities, community groups and institutions previously carried out by the Company. The aim is to continue to have as great an impact as possible by actively seeking ways of involving Chestertons' staff, clients and communities within the locations in which it operates.

Chestertons Global Limited has over 30 branches across London and works with schools, charities, community groups, institutions and clubs to support various good causes.

The purpose of Chestertons Foundation is to benefit charities, community groups and institutions by providing financial support.

Chestertons Foundation aims to benefit:

- Children and young people
- The elderly
- People with disabilities
- Other charities or voluntary bodies
- The general public and wider society

**Public benefit**

The trustees confirm that they have complied with their duty to have due regard to the public benefit guidance issued by the Charity Commission when exercising any powers or duties to which the guidance is relevant.

**Report of the Trustees  
for the year ended 30 June 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Achievements and performance**

The Chestertons Foundation supported a number of charities throughout the year by making grants and donations. In the light of the ongoing Covid pandemic the trustees wished to focus primarily on social mobility and helping the homeless in London during the year.

Charitable Giving

The Foundation's main donation was to Charitable Giving. Charitable Giving is a charity which processes staff payroll giving. In order to maintain the close link with the Chestertons estate agency, trustees were happy to continue to match staff payroll giving. Charitable Giving ensures at the end of the month that funds are distributed accurately and send the Foundation an invoice to match these donations. Charities included Cancer Research UK, Mind, NSPCC and Alzheimer's Society. In the period of July 2022 - June 2023 Chestertons Foundation matched and donated over £70,000.

St Mungo's and The Passage

The Foundation continued supporting St Mungo's and The Passage. These two charities are one of London's biggest homelessness charities. St Mungo's and the Passage provide support for people recovering from experiences of homelessness. The donation given to St Mungo's was to support a St Mungo's Digital Recovery College. This enables St Mungo's to help more people recovering from homelessness through their inclusive online learning, training and employment service. The Foundation's donation given to The Passage was to support their Resettlement and temporary accommodation projects. They provide rapid response supporting people by trying to move them from the streets before they reach crisis point and providing temporary accommodation.

**FINANCIAL REVIEW**

**Financial review**

Chestertons staff fundraising by way of a raffle donated £3,090 March 2023. Chesterton Global Limited donated £35,000. After the donations mentioned in this report and expenses the closing reserves stood at £587,061.09.

**Reserves policy**

During the year the Foundation received funds totalling just over £38,000. This came primarily from Chesterton Global Limited who made a substantial donation.

After the donations mentioned in this report and expenses the closing free reserves stood at £581,745.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, The Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of the company being liquidated is limited to one pound per member.

**Recruitment and appointment of new trustees**

The board of trustees shall be not less than six and not more than twelve members of the Association elected at the Annual General Meeting. The trustees have the power to co-opt members to fill a casual vacancy or as an addition to the existing trustees.

The Trustees meet on average quarterly and are responsible for determining policies, the budget and overall management of the charity. The small staff team are responsible for undertaking the day-to-day running of the Association, budget and day to day administration as determined by the Board of Trustees. As well as representing the charity at events some Trustees continue to actively assist in the office and in the organisation of events.

The first trustees of the Chestertons Foundation were appointed during the process of its formation. Subsequent appointments were made in line with the provisions set out in the Foundation's governing document. One trustee was appointed in May 2023.

Appropriate checks were undertaken to establish that the trustees were not legally barred from trusteeship. Trustee eligibility declarations have been signed by each trustee.

**Report of the Trustees  
for the year ended 30 June 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

New Trustees co-opted during the year, or elected at the AGM, are given an induction course by the Chair outlining the objects as set out in the Constitution, the roles of the other Trustees, the present financial standing of the charity and its commitments. Trustees are asked to take on or share responsibility for overseeing a certain aspect of the charity i.e. research, finance, communication technologies, outreach and support, etc.

**Related parties**

The related party is Chestertons Global Limited ("Company") which has incorporated Chestertons Foundation to take over its support of charities, community groups and institutions hitherto carried out by the Company.

**Risk management**

The trustees have acknowledged their responsibility to consider the major risks to which the charity is exposed and satisfied themselves that systems are established to manage those risks.

Approved by order of the board of trustees on .....**25 March 2024**..... and signed on its behalf by:



.....  
Ms R Mussa - Trustee

**Independent Examiner's Report to the Trustees of  
Chestertons International Foundation (Registered number: 12071118)**

**Independent examiner's report to the trustees of Chestertons International Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 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.



Hazel Day BSc (Hons) FCA DChA

Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

Date: ...25 March 2024.....

**CHESTERTONS INTERNATIONAL FOUNDATION**

**Statement of Financial Activities  
for the year ended 30 June 2023**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                             |                             |
| Donations and legacies             | 2     | 38,138                    | -                       | 38,138                      | 200,005                     |
| Other trading activities           | 3     | (1,600)                   | -                       | (1,600)                     | 103,652                     |
| <b>Total</b>                       |       | 36,538                    | -                       | 36,538                      | 303,657                     |
| <br><b>EXPENDITURE ON</b>          |       |                           |                         |                             |                             |
| <b>Charitable activities</b>       |       |                           |                         |                             |                             |
| Grant making                       | 4     | 129,352                   | -                       | 129,352                     | 241,642                     |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (92,814)                  | -                       | (92,814)                    | 62,015                      |
| <br><b>RECONCILIATION OF FUNDS</b> |       |                           |                         |                             |                             |
| Total funds brought forward        |       | 674,504                   | 55                      | 674,559                     | 612,544                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | 581,690                   | 55                      | 581,745                     | 674,559                     |

The notes form part of these financial statements

**CHESTERTONS INTERNATIONAL FOUNDATION (REGISTERED NUMBER: 12071118)**

**Balance Sheet  
30 June 2023**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                             |                             |
| Cash at bank                                 |       | 587,005                   | 55                      | 587,060                     | 691,470                     |
| <b>CREDITORS</b>                             |       |                           |                         |                             |                             |
| Amounts falling due within one year          | 10    | (5,315)                   | -                       | (5,315)                     | (16,911)                    |
| <b>NET CURRENT ASSETS</b>                    |       | <u>581,690</u>            | <u>55</u>               | <u>581,745</u>              | <u>674,559</u>              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                           |                         |                             |                             |
|  |       | <u>581,690</u>            | <u>55</u>               | <u>581,745</u>              | <u>674,559</u>              |
| <b>NET ASSETS</b>                            |       |                           |                         |                             |                             |
|  |       | <u><u>581,690</u></u>     | <u><u>55</u></u>        | <u><u>581,745</u></u>       | <u><u>674,559</u></u>       |
| <b>FUNDS</b>                                 |       |                           |                         |                             |                             |
|  | 11    |                           |                         | 581,690                     | 674,504                     |
| Unrestricted funds                           |       |                           |                         | 55                          | 55                          |
| Restricted funds                             |       |                           |                         | <u>581,745</u>              | <u>674,559</u>              |
| <b>TOTAL FUNDS</b>                           |       |                           |                         |                             |                             |
|  |       |                           |                         | <u><u>581,745</u></u>       | <u><u>674,559</u></u>       |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 .....**25 March 2024**..... and were signed on its behalf by:



.....  
R Massa - Trustee

# CHESTERTONS INTERNATIONAL FOUNDATION

## Notes to the Financial Statements for the year ended 30 June 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.

#### 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. DONATIONS AND LEGACIES

|           | 2023   | 2022    |
|-----------|--------|---------|
|           | £      | £       |
| Donations | 38,138 | 200,005 |

### 3. OTHER TRADING ACTIVITIES

|                    | 2023    | 2022    |
|--------------------|---------|---------|
|                    | £       | £       |
| Fundraising events | (1,600) | 103,652 |

**CHESTERTONS INTERNATIONAL FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2023**

**4. CHARITABLE ACTIVITIES COSTS**

|              | Direct<br>Costs<br>£ | Grant<br>funding of<br>activities<br>(see note<br>5)<br>£ | Support<br>costs<br>£ | Totals<br>£    |
|--------------|----------------------|---|-----------------------|----------------|
| Grant making | 37,499               | 75,884  | 15,969                | 129,352        |
|              | <u>37,499</u>        | <u>75,884</u>   | <u>15,969</u>         | <u>129,352</u> |

**5. GRANTS PAYABLE**

|              | 2023<br>£     | 2022<br>£      |
|--------------|---------------|----------------|
| Grant making | 75,884        | 170,000        |
|              | <u>75,884</u> | <u>170,000</u> |

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

|                    | 2023<br>£     | 2022<br>£      |
|--------------------|---------------|----------------|
| St Mungos          | 1,139         | 70,000         |
| Oceans Generations | -             | 15,000         |
| Passage 2000       | 2,750         | 70,000         |
| Sand Ends          | -             | 10,000         |
| Balfour Project    | -             | 5,000          |
| Charitable giving  | 71,995        | -              |
|                    | <u>75,884</u> | <u>170,000</u> |

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                  | 2023<br>£  | 2022<br>£    |
|------------------|------------|--------------|
| Accountancy Fees | 900        | (530)        |
|                  | <u>900</u> | <u>(530)</u> |

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

During the year R Mussa was an employee of the Charity and was paid £3,167 in the period since becoming a trustee for work undertaken for the charity (2022 no trustees received any remuneration).

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**CHESTERTONS INTERNATIONAL FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2023**

**8. STAFF COSTS**

|                    | 2023          | 2022          |
|--------------------|---------------|---------------|
|                    | £             | £             |
| Wages and salaries | 37,499        | 12,443        |
|                    | <u>37,499</u> | <u>12,443</u> |

The average monthly number of employees during the year was as follows:

|              | 2023     | 2022     |
|--------------|----------|----------|
| Co-ordinator | 1        | 1        |
|              | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                     |
| Donations and legacies             | 200,005                   | -                       | 200,005             |
| Other trading activities           | 103,652                   | -                       | 103,652             |
| <b>Total</b>                       | <u>303,657</u>            | <u>-</u>                | <u>303,657</u>      |
| <b>EXPENDITURE ON</b>              |                           |                         |                     |
| <b>Charitable activities</b>       |                           |                         |                     |
| Grant making                       | 241,642                   | -                       | 241,642             |
| <b>NET INCOME</b>                  | 62,015                    | -                       | 62,015              |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                         |                     |
| Total funds brought forward        | 612,489                   | 55                      | 612,544             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>674,504</u>            | <u>55</u>               | <u>674,559</u>      |

**CHESTERTONS INTERNATIONAL FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2023**

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

|                                 | 2023         | 2022          |
|---------------------------------|--------------|---------------|
|                                 | £            | £             |
| Trade creditors                 | 1,900        | 1,900         |
| Social security and other taxes | 1,382        | -             |
| Other creditors                 | 713          | 528           |
| Accruals and deferred income    | 1,320        | 14,483        |
|                                 | <u>5,315</u> | <u>16,911</u> |

**11. MOVEMENT IN FUNDS**

|                           | At 1.7.22      | Net<br>movement<br>in funds | At<br>30.6.23  |
|---------------------------|----------------|-----------------------------|----------------|
|                           | £              | £                           | £              |
| <b>Unrestricted funds</b> |                |                             |                |
| General fund              | 674,504        | (92,814)                    | 581,690        |
| <b>Restricted funds</b>   |                |                             |                |
| Matched donations fund    | 55             | -                           | 55             |
|                           | <u>674,559</u> | <u>(92,814)</u>             | <u>581,745</u> |

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

|                           | Incoming<br>resources | Resources<br>expended | Movement<br>in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
|                           | £                     | £                     | £                    |
| <b>Unrestricted funds</b> |                       |                       |                      |
| General fund              | 36,538                | (129,352)             | (92,814)             |
|                           | <u>36,538</u>         | <u>(129,352)</u>      | <u>(92,814)</u>      |

**Comparatives for movement in funds**

|                           | At 1.7.21      | Net<br>movement<br>in funds | At<br>30.6.22  |
|---------------------------|----------------|-----------------------------|----------------|
|                           | £              | £                           | £              |
| <b>Unrestricted funds</b> |                |                             |                |
| General fund              | 612,489        | 62,015                      | 674,504        |
| <b>Restricted funds</b>   |                |                             |                |
| Matched donations fund    | 55             | -                           | 55             |
|                           | <u>612,544</u> | <u>62,015</u>               | <u>674,559</u> |

## CHESTERTONS INTERNATIONAL FOUNDATION

### Notes to the Financial Statements - continued for the year ended 30 June 2023

#### 11. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 303,657                    | (241,642)                  | 62,015                    |
| <b>TOTAL FUNDS</b>        | <u>303,657</u>             | <u>(241,642)</u>           | <u>62,015</u>             |

#### 12. RELATED PARTY DISCLOSURES

Throughout the period Chesterton Global Limited was controlled by SM Mussa, a trustee and member of the charity, by virtue of his shareholding in Chesterton Global Limited's ultimate parent.

During the period the charity received £38,090 (2022 - £150,000) from a client money suspense account controlled by Chesterton Global Limited.

During the period the charity paid nil (2022 - £4,622) to JK Project Finance Limited, which employs staff who are also employed by Chesterton Global Limited.

**CHESTERTONS INTERNATIONAL FOUNDATION**

**Detailed Statement of Financial Activities  
for the year ended 30 June 2023**

|                                 | 2023<br>£ | 2022<br>£ |
|---------------------------------|-----------|-----------|
| <b>INCOME AND ENDOWMENTS</b>    |           |           |
| <b>Donations and legacies</b>   |           |           |
| Donations                       | 38,138    | 200,005   |
| <b>Other trading activities</b> |           |           |
| Fundraising events              | (1,600)   | 103,652   |
| <b>Total incoming resources</b> | 36,538    | 303,657   |
| <b>EXPENDITURE</b>              |           |           |
| <b>Charitable activities</b>    |           |           |
| Wages                           | 37,499    | 12,443    |
| Grants to institutions          | 75,884    | 170,000   |
|                                 | 113,383   | 182,443   |
| <b>Support costs</b>            |           |           |
| <b>Governance costs</b>         |           |           |
| Accountancy Fees                | 900       | (530)     |
| Independent examination fee     | 1,440     | 1,440     |
| Administration fees             | -         | 13,502    |
| Bank charges                    | 5         | 37        |
| Marketing                       | 12,371    | -         |
| Insurance                       | 254       | 470       |
| Fundraising Expenses            | 288       | 43,225    |
| IT Software                     | 379       | 120       |
| Subscriptions                   | 35        | 35        |
| Legal Expenses                  | -         | 900       |
| General expenses                | 150       | -         |
| Post and stationery             | 147       | -         |
|                                 | 15,969    | 59,199    |
| Total resources expended        | 129,352   | 241,642   |
| <b>Net (expenditure)/income</b> | (92,814)  | 62,015    |

This page does not form part of the statutory financial statements

**CHESTERTONS INTERNATIONAL FOUNDATION**

England & Wales - Charity number 1186541

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# Accounts

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**REGISTERED COMPANY NUMBER: 12071118 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1186541**

**CHESTERTONS FOUNDATION**

**Unaudited Financial Statements for the Year Ended 30 June 2022**

Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

**CHESTERTONS FOUNDATION**

**Contents of the Financial Statements  
for the year ended 30 June 2022**

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**CHESTERTONS FOUNDATION**

**Reference and Administrative Details  
for the year ended 30 June 2022**

**TRUSTEES**

A Collins  
D C Freeman (resigned 14.2.23)  
R J B Hillier  
G Milner  
S M Mussa  
J R Shaw  
Sir T V Fean  
Mrs P S Topping  
R H Tempest  
Mrs A J Cooper (appointed 2.2.22)  
Mr J Ennis (appointed 18.2.23)  
W Baralt (appointed 14.2.23)

**REGISTERED OFFICE**

40 Connaught Street  
Hyde Park  
London  
W2 2AB

**REGISTERED COMPANY  
NUMBER**

12071118 (England and Wales)

**REGISTERED CHARITY NUMBER** 1186541

**INDEPENDENT EXAMINER**

Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

**SOLICITORS**

Irwin Mitchell LLP  
Belmont House  
Station Way  
Crawley  
RH10 1JA

**CHESTERTONS FOUNDATION (REGISTERED NUMBER: 12071118)**

**Report of the Trustees  
for the year ended 30 June 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 30 June 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).

The charitable company was incorporated on 26 June 2019 and registered as a charity on 22 November 2019.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity objects ( Objects) are specifically restricted to such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

Chestertons Global Limited ( Company) has incorporated Chestertons Foundation to take over its support of charities, community groups and institutions previously carried out by the Company. The aim is to continue to have as great an impact as possible by actively seeking ways of involving Chestertons' staff, clients and communities within the locations in which it operates.

Chestertons Global Limited has over 30 branches across London and works with schools, charities, community groups, institutions and clubs to support various good causes.

The purpose of Chestertons Foundation is to benefit charities, community groups and institutions by providing financial support.

Chestertons Foundation aims to benefit:

- Children and young people
- The elderly
- People with disabilities
- Other charities or voluntary bodies
- The general public and wider society

**Public benefit**

The trustees confirm that they have complied with their duty to have due regard to the public benefit guidance issued by the Charity Commission when exercising any powers or duties to which the guidance is relevant.

**CHESTERTONS FOUNDATION (REGISTERED NUMBER: 12071118)**

**Report of the Trustees  
for the year ended 30 June 2022**

**ACHIEVEMENT AND PERFORMANCE**

**Achievements and performance**

The Chestertons Foundation supported a number of charities throughout the year by making grants and donations. In the light of the ongoing Covid pandemic the trustees wished to focus primarily on social mobility and helping the homeless during the year.

**St Mungo's and The Passage**

The Foundation's main donations were to two of its biggest charity partners - St Mungo's and The Passage. £70,000 was donated to each of these charities that operate around London. St Mungo's and the Passage provide support for people recovering from experiences of homelessness. The donation given to St Mungo's was to support a St Mungo's Digital Recovery College. This will enable St Mungo's to help more people recovering from homelessness through their inclusive online learning, training and employment service. The donation given to The Passage was to support their Resettlement and temporary accommodation projects. They provide rapid response supporting people by trying to move them from the streets before they reach crisis point and providing temporary accommodation.

**Ocean Generation**

The Chestertons Foundation works closely with Chesterton Global Limited, the London and international estate agent. In August 2021, a survey was carried out to identify which charities were most popular with staff. A significant number wished to help charities in the area of water pollution. As a result, the Chestertons Foundation organised a donation of £15,000 to the charity Ocean Generation. This donation contributed to Ocean Generation's Ocean Academy, providing the education and tools for young people to protect the oceans. The Academy aims to educate 40,000 young people on the importance of our oceans and what can be done to safeguard them.

**Sands End Associated Projects in Action**

Chestertons Foundation continues to support local community projects and during 2022 donated £10,000 to a local community centre in the London Borough of Hammersmith and Fulham, Sands End Associated Projects in Action (SEAPIA), based in London. SEAPIA provides low-cost play and childcare provisions for children aged 4-13 years who come from one of the poorest communities in London.

**The Balfour Project**

The Balfour Project is a Scottish-registered charity whose aims are primarily educational. The charity works to raise awareness in the U.K. to advance peace and reconciliation in the Middle East. Its vision is to encourage the U.K. (civil society, Parliament, Government) to contribute to lasting peace with justice, mutual security and equal rights for Palestinians and Israelis alike. The Foundation donated £5,000 to this charity.

**Gala Dinner**

During the year the Trustees held a very successful Gala dinner at a central London hotel. The dinner was held to help fund the donations to St Mungo's and The Passage.

**Staff payroll matching**

In order to maintain the close link with the Chestertons estate agency, Trustees are pleased to have confirmed to Chestertons that the Trustees have agreed to take on the costs of matching payroll charitable giving by Chestertons staff. Subject to overall limits, such matching will commence in the next financial year.

**CHESTERTONS FOUNDATION (REGISTERED NUMBER: 12071118)**

**Report of the Trustees  
for the year ended 30 June 2022**

**FINANCIAL REVIEW**

**Reserves policy**

During the year the Foundation received funds totalling just over £303,000. These came from three principal sources. Chesterton Global Limited made a substantial donation of £150,000.

A Charity Gala dinner raised just over £102,000; the surplus was almost £60,000. The Foundation was delighted and grateful to receive a donation of £50,000 from the Chairman of the Trustees. After the donations mentioned in this report and expenses the closing free reserves stood at £674,504

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, The Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of the company being liquidated is limited to one pound per member.

**Recruitment and appointment of new trustees**

The board of trustees shall be not less than six and not more than twelve members of the Association elected at the Annual General Meeting. The trustees have the power to co-opt members to fill a casual vacancy or as an addition to the existing trustees.

The Trustees meet on average quarterly and are responsible for determining policies, the budget and overall management of the charity. The small staff team are responsible for undertaking the day-to-day running of the Association, budget and day to day administration as determined by the Board of Trustees. As well as representing the charity at events some Trustees continue to actively assist in the office and in the organisation of events.

**Induction and training of new trustees**

New Trustees co-opted during the year, or elected at the AGM, are given an induction course by the Chair outlining the objects as set out in the Constitution, the roles of the other Trustees, the present financial standing of the charity and its commitments. Trustees are asked to take on or share responsibility for overseeing a certain aspect of the charity i.e. research, finance, communication technologies, outreach and support, etc.

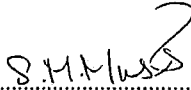
**Related parties**

The related party is Chestertons Global Limited ("Company") which has incorporated Chestertons Foundation to take over its support of charities, community groups and institutions hitherto carried out by the Company.

**Risk management**

The trustees have acknowledged their responsibility to consider the major risks to which the charity is exposed and satisfied themselves that systems are established to manage those risks.

Approved by order of the board of trustees on ~~28th March 2023~~ and signed on its behalf by:

  
.....  
S M Mussa - Trustee

**Independent Examiner's Report to the Trustees of  
Chestertons Foundation (Registered number: 12071118)**

**Independent examiner's report to the trustees of Chestertons Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 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.

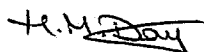
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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.



Hazel Day BSc (Hons) FCA DChA  
ICAEW  
Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

Date: 28th March 2023

**CHESTERTONS FOUNDATION**

**Statement of Financial Activities  
for the year ended 30 June 2022**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                             |                             |
| Donations and legacies             | 2     | 200,005                   | -                       | 200,005                     | 666,197                     |
| Other trading activities           | 3     | 103,652                   | -                       | 103,652                     | -                           |
| <b>Total</b>                       |       | <u>303,657</u>            | <u>-</u>                | <u>303,657</u>              | <u>666,197</u>              |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                             |                             |
| <b>Charitable activities</b>       | 4     |                           |                         |                             |                             |
| Grant making                       |       | 241,642                   | -                       | 241,642                     | 67,378                      |
| <b>NET INCOME</b>                  |       | 62,015                    | -                       | 62,015                      | 598,819                     |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                             |                             |
| Total funds brought forward        |       | 612,489                   | 55                      | 612,544                     | 13,725                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>674,504</u></u>     | <u><u>55</u></u>        | <u><u>674,559</u></u>       | <u><u>612,544</u></u>       |

The notes form part of these financial statements

**CHESTERTONS FOUNDATION (REGISTERED NUMBER: 12071118)**

**Balance Sheet  
30 June 2022**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                             |                             |
| Cash at bank                                 |       | 691,415                   | 55                      | 691,470                     | 614,994                     |
| <b>CREDITORS</b>                             |       |                           |                         |                             |                             |
| Amounts falling due within one year          | 10    | (16,911)                  | -                       | (16,911)                    | (2,450)                     |
| <b>NET CURRENT ASSETS</b>                    |       | 674,504                   | 55                      | 674,559                     | 612,544                     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                           |                         |                             |                             |
|  |       | 674,504                   | 55                      | 674,559                     | 612,544                     |
| <b>NET ASSETS</b>                            |       |                           |                         |                             |                             |
|  |       | 674,504                   | 55                      | 674,559                     | 612,544                     |
| <b>FUNDS</b>                                 |       |                           |                         |                             |                             |
| Unrestricted funds                           | 11    |                           |                         | 674,504                     | 612,489                     |
| Restricted funds                             |       |                           |                         | 55                          | 55                          |
| <b>TOTAL FUNDS</b>                           |       |                           |                         | 674,559                     | 612,544                     |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

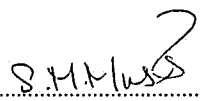
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 23rd March 2023 and were signed on its behalf by:

  
 .....  
 S M Mussa - Trustee

The notes form part of these financial statements

## CHESTERTONS FOUNDATION

### Notes to the Financial Statements for the year ended 30 June 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.

##### 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. DONATIONS AND LEGACIES

|           | 2022           | 2021           |
|-----------|----------------|----------------|
|           | £              | £              |
| Donations | <u>200,005</u> | <u>666,197</u> |

**CHESTERTONS FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2022**

**3. OTHER TRADING ACTIVITIES**

|                    | 2022           | 2021     |
|--------------------|----------------|----------|
|                    | £              | £        |
| Fundraising events | 103,652        | -        |
|                    | <u>103,652</u> | <u>-</u> |

**4. CHARITABLE ACTIVITIES COSTS**

|              | Direct<br>Costs<br>£ | Grant<br>funding of<br>activities<br>(see note<br>5)<br>£ | Support<br>costs<br>£ | Totals<br>£    |
|--------------|----------------------|---|-----------------------|----------------|
| Grant making | 12,443               | 170,000   | 59,199                | 241,642        |
|              | <u>12,443</u>        | <u>170,000</u>  | <u>59,199</u>         | <u>241,642</u> |

**5. GRANTS PAYABLE**

|              | 2022           | 2021          |
|--------------|----------------|---------------|
|              | £              | £             |
| Grant making | 170,000        | 56,747        |
|              | <u>170,000</u> | <u>56,747</u> |

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

|                            | 2022           | 2021          |
|----------------------------|----------------|---------------|
|                            | £              | £             |
| The Rugby Portobello Trust | -              | 500           |
| Hospitality for Heroes     | -              | 3,282         |
| Chelsea Physic Garden      | -              | 1,000         |
| St Mungos                  | 70,000         | 51,965        |
| Oceans Generations         | 15,000         | -             |
| Passage 2000               | 70,000         | -             |
| Sand Ends                  | 10,000         | -             |
| Balfour Project            | 5,000          | -             |
|                            | <u>170,000</u> | <u>56,747</u> |

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                  | 2022         | 2021     |
|------------------|--------------|----------|
|                  | £            | £        |
| Accountancy Fees | (530)        | -        |
|                  | <u>(530)</u> | <u>-</u> |

**CHESTERTONS FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2022**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**8. STAFF COSTS**

The average number of employees during the period was nil.

The average monthly number of employees during the year was as follows:

|  | <u>2022</u> | <u>2021</u> |
|--|-------------|-------------|
| No employees received emoluments in excess of £60,000. |             |             |

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                     |
| Donations and legacies             | 664,501                   | 1,696                   | 666,197             |
| <b>EXPENDITURE ON</b>              |                           |                         |                     |
| <b>Charitable activities</b>       |                           |                         |                     |
| Grant making                       | 65,737                    | 1,641                   | 67,378              |
| <b>NET INCOME</b>                  | 598,764                   | 55                      | 598,819             |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                         |                     |
| Total funds brought forward        | 13,725                    | -                       | 13,725              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>612,489</u>            | <u>55</u>               | <u>612,544</u>      |

**CHESTERTONS FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2022**

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

|                              | 2022          | 2021         |
|------------------------------|---------------|--------------|
|                              | £             | £            |
| Trade creditors              | 1,900         | -            |
| Other creditors              | 528           | -            |
| Accruals and deferred income | 14,483        | 2,450        |
|                              | <u>16,911</u> | <u>2,450</u> |

**11. MOVEMENT IN FUNDS**

|                           | At 1.7.21      | Net<br>movement<br>in funds | At<br>30.6.22  |
|---------------------------|----------------|-----------------------------|----------------|
|                           | £              | £                           | £              |
| <b>Unrestricted funds</b> |                |                             |                |
| General fund              | 612,489        | 62,015                      | 674,504        |
| <b>Restricted funds</b>   |                |                             |                |
| Matched donations fund    | 55             | -                           | 55             |
|                           | <u>612,544</u> | <u>62,015</u>               | <u>674,559</u> |

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

|                           | Incoming<br>resources | Resources<br>expended | Movement<br>in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
|                           | £                     | £                     | £                    |
| <b>Unrestricted funds</b> |                       |                       |                      |
| General fund              | 303,657               | (241,642)             | 62,015               |
|                           | <u>303,657</u>        | <u>(241,642)</u>      | <u>62,015</u>        |

**Comparatives for movement in funds**

|                           | At 1.7.20     | Net<br>movement<br>in funds | At<br>30.6.21  |
|---------------------------|---------------|-----------------------------|----------------|
|                           | £             | £                           | £              |
| <b>Unrestricted funds</b> |               |                             |                |
| General fund              | 13,725        | 598,764                     | 612,489        |
| <b>Restricted funds</b>   |               |                             |                |
| Matched donations fund    | -             | 55                          | 55             |
|                           | <u>13,725</u> | <u>598,819</u>              | <u>612,544</u> |

**CHESTERTONS FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2022**

**11. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 664,501                    | (65,737)                   | 598,764                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Matched donations fund    | 1,696                      | (1,641)                    | 55                        |
| <b>TOTAL FUNDS</b>        | <u>666,197</u>             | <u>(67,378)</u>            | <u>598,819</u>            |

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

|                           | At 1.7.20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>30.6.22<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 13,725         | 660,779                          | 674,504            |
| <b>Restricted funds</b>   |                |                                  |                    |
| Matched donations fund    | -              | 55                               | 55                 |
| <b>TOTAL FUNDS</b>        | <u>13,725</u>  | <u>660,834</u>                   | <u>674,559</u>     |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 968,158                    | (307,379)                  | 660,779                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Matched donations fund    | 1,696                      | (1,641)                    | 55                        |
| <b>TOTAL FUNDS</b>        | <u>969,854</u>             | <u>(309,020)</u>           | <u>660,834</u>            |

**CHESTERTONS FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2022**

**12. RELATED PARTY DISCLOSURES**

Throughout the period Chesterton Global Limited was controlled by SM Mussa, a trustee and member of the charity, by virtue of his shareholding in Chesterton Global Limited's ultimate parent.

During the period the charity received £150,000 (2021 - £664,500) from a client money suspense account controlled by Chesterton Global Limited.

During the period the charity paid £4,622 (2021 - £4,017) to JK Project Finance Limited, which employs staff who are also employed by Chesterton Global Limited.

As at 30 June 2021 the charity owed Chesterton Global Limited £NIL (2021 - £1,250).

**CHESTERTONS FOUNDATION**

**Detailed Statement of Financial Activities  
for the year ended 30 June 2022**

|                                 | 2022<br>£            | 2021<br>£             |
|---------------------------------|----------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS</b>    |                      |                       |
| <b>Donations and legacies</b>   |                      |                       |
| Donations                       | 200,005              | 666,197               |
| <b>Other trading activities</b> |                      |                       |
| Fundraising events              | 103,652              | -                     |
| <b>Total incoming resources</b> | <u>303,657</u>       | <u>666,197</u>        |
| <b>EXPENDITURE</b>              |                      |                       |
| <b>Charitable activities</b>    |                      |                       |
| Wages                           | 12,443               | -                     |
| Grants to institutions          | 170,000              | 56,747                |
|                                 | <u>182,443</u>       | <u>56,747</u>         |
| <b>Support costs</b>            |                      |                       |
| <b>Governance costs</b>         |                      |                       |
| Accountancy Fees                | (530)                | -                     |
| Independent examination fee     | 1,440                | 1,400                 |
| Administration fees             | 13,502               | 3,777                 |
| Bank charges                    | 37                   | 27                    |
| Marketing                       | -                    | 4,500                 |
| Insurance                       | 470                  | 927                   |
| Fundraising Expenses            | 43,225               | -                     |
| IT Software                     | 120                  | -                     |
| Subscriptions                   | 35                   | -                     |
| Legal Expenses                  | 900                  | -                     |
|                                 | <u>59,199</u>        | <u>10,631</u>         |
| <b>Total resources expended</b> | <u>241,642</u>       | <u>67,378</u>         |
| <b>Net income</b>               | <u><u>62,015</u></u> | <u><u>598,819</u></u> |

This page does not form part of the statutory financial statements

**CHESTERTONS INTERNATIONAL FOUNDATION**

England & Wales - Charity number 1186541

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# Accounts

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**REGISTERED COMPANY NUMBER: 12071118 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1186541**

**CHESTERTONS FOUNDATION**

**Unaudited Financial Statements for the Year Ended 30 June 2021**

Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

# CHESTERTONS FOUNDATION

## Contents of the Financial Statements for the year ended 30 June 2021

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**CHESTERTONS FOUNDATION**

**Reference and Administrative Details  
for the year ended 30 June 2021**

|                                  |  |
|----------------------------------|--|
| <b>TRUSTEES</b>                  | A Collins<br>D C Freeman<br>R J B Hillier<br>G Milner<br>S M Mussa<br>J R Shaw<br>Sir T V Fean<br>Mrs P S Topping<br>R H Tempest |
| <b>REGISTERED OFFICE</b>         | 40 Connaught Street<br>Hyde Park<br>London<br>W2 2AB   |
| <b>REGISTERED COMPANY NUMBER</b> | 12071118 (England and Wales)   |
| <b>REGISTERED CHARITY NUMBER</b> | 1186541  |
| <b>INDEPENDENT EXAMINER</b>      | Tudor John Limited<br>Nightingale House<br>46-48 East Street<br>Epsom<br>Surrey<br>KT17 1HQ                                      |
| <b>SOLICITORS</b>                | Irwin Mitchell LLP<br>Belmont House<br>Station Way<br>Crawley<br>RH10 1JA  |

**Report of the Trustees  
for the year ended 30 June 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 30 June 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).

The charitable company was incorporated on 26 June 2019 and registered as a charity on 22 November 2019.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity objects ("Objects") are specifically restricted to such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

Chesterton Global Limited ( "Company ") has incorporated Chestertons Foundation to take over its support of charities, community groups and institutions previously carried out by the Company. The aim is to continue to have as great an impact as possible by actively seeking ways of involving Chesterton's staff, clients and communities within the locations in which it operates.

Chesterton Global Limited has over 30 branches across London and works with schools, charities, community groups, institutions and clubs to support various good causes.

The purpose of Chestertons Foundation is to benefit charities, community groups and institutions by providing financial support.

Chestertons Foundation aim is to benefit:

- Children and young people
- The elderly
- People with disabilities
- Other charities or voluntary bodies
- The general public and wider society

**Public benefit**

The trustees confirm they have complied with their duty to have due regard to the public benefit guidance issued by The Charity Commission when exercising any powers or duties to which the guidance is relevant.

**Report of the Trustees  
for the year ended 30 June 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Achievements and performance**

Chestertons Foundation supported a number of charities throughout the year by making grants and donations.

**St Mungo's (£51,965)**

Similarly to last year, The Foundation's main donation of £50,000, was to homeless charity, St Mungo's. This donation was used in its entirety for the provision of the First Response Outreach Volunteering program through the employment of a full time coordinator role to administer the program, pursuant to Chesterton's strategic partnership with St Mungo's to reduce rough sleeping.

A further £1,965, as matched funding of donations made by Chesterton Global Limited staff, was donated to St Mungo's to provide Christmas dinners, presents and activities to over 60 of St Mungo's' clients.

**Hospitality for Heroes (£3,282)**

The Foundation teamed up with a community interest group called Hospitality for Heroes and raised money to buy over 1000 healthy meals for front-line NHS workers.

The fund-raiser was initiated by one of the colleagues of Chesterton Global Limited, who lost his father to Covid-19. He wanted to do more to help the NHS front-line workers.

**PT Rugby Portobello (£500)**

PT Rugby Portobello is a highly respected local London charity, which supports disadvantaged young people, by helping them run photography exhibitions, encouraging them to learn new skills and explore their own creativity.

The Foundation donated £500 to be used as prize money in a competition. The activity launched in July 2020. One of our trustees, Giles Milner, was called upon to join a judging panel to decide the winners.

**Chelsea Physics Garden (£1,000)**

Chesterton Global Limited have partnered with Chelsea Physics Garden, one of the world's oldest botanical gardens, for a few years. The Foundation donated £1,000 to this charity to sponsor the lockdown photography competition.

**FINANCIAL REVIEW**

**Reserves policy**

In Year 1 The Foundation intended to maintain reserves at £15,000 (10% margin allowable). The Trustees believe that the reserves that have been set aside will provide financial stability and the means for the development of the principal charitable activities.

In Year 2, The Foundation received a large fund from Chesterton Global Limited. The closing reserves stood at £612,544.

The excess funds will be used to support future projects when suitable opportunities come along.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of the company being liquidated is limited to one pound per member.

**Recruitment and appointment of new trustees**

The first trustees of Chestertons Foundation were appointed during the process of its formation. Subsequent appointments were made in line with the provisions set out in the Foundation's governing document.

Appropriate checks were done to establish whether the trustees were not legally barred from trusteeship. Trustee eligibility declarations have been signed by each trustee.

**Related parties**

The related party is Chesterton Global Limited ( "Company ") which has incorporated Chestertons Foundation to take over its support of charities, community groups and institutions hitherto carried out by the Company.

**CHESTERTONS FOUNDATION (REGISTERED NUMBER: 12071118)**

**Report of the Trustees  
for the year ended 30 June 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have acknowledged their responsibility to consider the major risks to which the charity is exposed and satisfied themselves that systems are established in order to manage those risks.

Approved by order of the board of trustees on 26 January 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Collins', with a long horizontal flourish extending to the right.

A Collins - Trustee

**Independent Examiner's Report to the Trustees of  
Chestertons Foundation (Registered number: 12071118)**

**Independent examiner's report to the trustees of Chestertons Foundation (the Company)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 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.

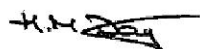
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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.



Hazel Day BSc (Hons) FCA DChA  
ICAEW  
Tudor John Limited  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

Date: 17th February 2022

**CHESTERTONS FOUNDATION**

**Statement of Financial Activities  
for the year ended 30 June 2021**

|                                    |   | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Year Ended<br>30.6.21<br>Total<br>funds<br>£ | Period<br>26.6.19<br>to<br>30.6.20<br>Total<br>funds<br>£ |
|------------------------------------|---|---------------------------|-------------------------|--|---|
| <b>INCOME AND ENDOWMENTS FROM</b>  |   |                           |                         |  |   |
| Donations and legacies             | 2 | 664,501                   | 1,696                   | 666,197                                      | 115,073   |
| <b>EXPENDITURE ON</b>              |   |                           |                         |  |   |
| Charitable activities              | 3 |                           |                         |  |   |
| Grant making                       |   | 65,737                    | 1,641                   | 67,378                                       | 101,348   |
| <b>NET INCOME</b>                  |   | 598,764                   | 55                      | 598,819                                      | 13,725  |
| <b>RECONCILIATION OF FUNDS</b>     |   |                           |                         |  |   |
| Total funds brought forward        |   | 13,725                    | -                       | 13,725                                       | -   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |   | 612,489                   | 55                      | 612,544                                      | 13,725  |

The notes form part of these financial statements

**CHESTERTONS FOUNDATION (REGISTERED NUMBER: 12071118)**

**Balance Sheet  
30 June 2021**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                             |                             |
| Cash at bank                                 |       | 614,939                   | 55                      | 614,994                     | 16,250                      |
| <b>CREDITORS</b>                             |       |                           |                         |                             |                             |
| Amounts falling due within one year          | 7     | (2,450)                   | -                       | (2,450)                     | (2,525)                     |
| <b>NET CURRENT ASSETS</b>                    |       | <u>612,489</u>            | <u>55</u>               | <u>612,544</u>              | <u>13,725</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                           |                         |                             |                             |
|  |       | <u>612,489</u>            | <u>55</u>               | <u>612,544</u>              | <u>13,725</u>               |
| <b>NET ASSETS</b>                            |       | <u>612,489</u>            | <u>55</u>               | <u>612,544</u>              | <u>13,725</u>               |
| <b>FUNDS</b>                                 |       |                           |                         |                             |                             |
| Unrestricted funds                           | 8     |                           |                         | 612,489                     | 13,725                      |
| Restricted funds                             |       |                           |                         | 55                          | -                           |
| <b>TOTAL FUNDS</b>                           |       |                           |                         | <u>612,544</u>              | <u>13,725</u>               |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 26 January 2022 and were signed on its behalf by:



A Collins - Trustee

The notes form part of these financial statements

## CHESTERTONS FOUNDATION

### Notes to the Financial Statements for the year ended 30 June 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.

##### **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. DONATIONS AND LEGACIES

|           | Year Ended     | Period         |
|-----------|----------------|----------------|
|           | 30.6.21        | 26.6.19        |
|           | £              | to             |
|           |                | 30.6.20        |
|           | £              | £              |
| Donations | <u>666,197</u> | <u>115,073</u> |

**CHESTERTONS FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2021**

**3. CHARITABLE ACTIVITIES COSTS**

|              | Grant<br>funding of<br>activities<br>(see note<br>4)<br>£ | Support<br>costs<br>£ | Totals<br>£   |
|--------------|---|-----------------------|---------------|
| Grant making | <u>56,747</u>   | <u>10,631</u>         | <u>67,378</u> |

**4. GRANTS PAYABLE**

|              | Year Ended<br>30.6.21<br>£ | Period<br>26.6.19<br>to<br>30.6.20<br>£ |
|--------------|----------------------------|---|
| Grant making | <u>56,747</u>              | <u>90,685</u>                           |

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

|                               | Year Ended<br>30.6.21<br>£ | Period<br>26.6.19<br>to<br>30.6.20<br>£ |
|-------------------------------|----------------------------|---|
| The Rugby Portobello Trust    | 500                        | -                                       |
| Hospitality for Heroes        | 3,282                      | -                                       |
| Chelsea Physic Garden         | 1,000                      | -                                       |
| St Mungos                     | 51,965                     | 40,000                                  |
| London Air Ambulance          | -                          | 4,685                                   |
| Kensington & Chelsea foodbank | -                          | 4,000                                   |
| Oasis Community Hub: Waterloo | -                          | 4,000                                   |
| Hammersmith & Fulham Foodbank | -                          | 4,000                                   |
| Camden Foodbank               | -                          | 4,000                                   |
| Christ Church London          | -                          | 2,000                                   |
| Clapham Foodbank              | -                          | 4,000                                   |
| Vineyard Community Centre     | -                          | 12,000                                  |
| Wandsworth Foodbank           | -                          | 4,000                                   |
| Islington Foodbank            | -                          | 2,000                                   |
| North Paddington Foodbank     | -                          | 2,000                                   |
| Pecan                         | -                          | 2,000                                   |
| Hackney Foodbank              | -                          | 2,000                                   |
|                               | <u>56,747</u>              | <u>90,685</u>                           |

**CHESTERTONS FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2021**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the period ended 30 June 2020.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the period ended 30 June 2020.

During the year Chestertons Foundation purchased trustees indemnity insurance at a cost of £927 (2020 - £nil).

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                     |
| Donations and legacies             | 115,073                   | -                       | 115,073             |
| <br><b>EXPENDITURE ON</b>          |                           |                         |                     |
| <b>Charitable activities</b>       |                           |                         |                     |
| Grant making                       | 101,348                   | -                       | 101,348             |
| <b>NET INCOME</b>                  | 13,725                    | -                       | 13,725              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | 13,725                    | -                       | 13,725              |

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

|                              | 2021<br>£ |  | 2020<br>£ |
|------------------------------|-----------|--|-----------|
| Accruals and deferred income | 2,450     |  | 2,525     |
|                              | 2,450     |  | 2,525     |

**8. MOVEMENT IN FUNDS**

|                           | At 1.7.20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>30.6.21<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 13,725         | 598,764                          | 612,489            |
| <b>Restricted funds</b>   |                |                                  |                    |
| Matched donations fund    | -              | 55                               | 55                 |
| <b>TOTAL FUNDS</b>        | 13,725         | 598,819                          | 612,544            |

**CHESTERTONS FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2021**

**8. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 664,501                    | (65,737)                   | 598,764                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Matched donations fund    | 1,696                      | (1,641)                    | 55                        |
| <b>TOTAL FUNDS</b>        | <u>666,197</u>             | <u>(67,378)</u>            | <u>598,819</u>            |

**Comparatives for movement in funds**

|                           | Net<br>movement<br>in funds<br>£ | At<br>30.6.20<br>£ |
|---------------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                                  |                    |
| General fund              | 13,725                           | 13,725             |
| <b>TOTAL FUNDS</b>        | <u>13,725</u>                    | <u>13,725</u>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 115,073                    | (101,348)                  | 13,725                    |
| <b>TOTAL FUNDS</b>        | <u>115,073</u>             | <u>(101,348)</u>           | <u>13,725</u>             |

**9. RELATED PARTY DISCLOSURES**

Throughout the period Chesterton Global Limited was controlled by SM Mussa, a trustee and member of the charity, by virtue of his shareholding in Chesterton Global Limited's ultimate parent.

During the period the charity received £664,500 (2020 - £115,073) from a client money suspense account controlled by Chesterton Global Limited.

During the period the charity paid £4,017 (2020 - £4,178) to JK Project Finance Limited, which employs staff who are also employed by Chesterton Global Limited.

As at 30 June 2021 the charity owed Chesterton Global Limited £1,250 (2020 - £1,250).