

# THE AUDLEY FOUNDATION

England & Wales · Charity number 1187871

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2020-02-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Audley Foundation  
Clarke House  
65 High Street  
Egham  
TW20 9EY

**Phone** 01784412851

**Email** [info@audleyfoundation.org.uk](mailto:info@audleyfoundation.org.uk)

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE CHARITY TRUSTEES SEE FIT FROM TIME TO TIME IN PARTICULAR BUT NOT LIMITED TO RELIEVING FINANCIAL HARDSHIP, SICKNESS AND POOR HEALTH AMONGST ELDERLY PEOPLE ('OBJECTS').

**Activities:** Grant making

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Disability
- **Who:** Elderly/old People, The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£90,505	£87,928	-	-
2023-12-31	£94,236	£80,383	-	-
2022-12-31	£66,251	£55,714	-	-
2021-12-31	£31,352	£30,469	-	-
2020-12-31	£0	£0	-	-

## Trustees

Name	Role	Appointed
<b>John William Nettleton</b>	Chair	2020-02-11
Anne Foster		2021-03-16
Jason Shaw		2023-03-07
Jenny Hunt		2024-03-04
Mark Sadler		2024-02-27
Tanisha Robinson-Noel		2021-01-27

**THE AUDLEY FOUNDATION**

England & Wales - Charity number 1187871

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# Accounts

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**The Audley Foundation**  
**(Charitable Incorporated Organisation)**  
**Report and Financial Statements**  
**For the Year Ended 31 December 2024**

**Charity Number: 1187871**

# The Audley Foundation

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# The Audley Foundation

## Reference and administrative information

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**Charity Registration Number:** CIO 1187871

**Trustees**

Anne Foster

John William Nettleton

Tanisha Robinson-Noel

Jason Shaw

Mark Sadler – Appointed 27 Feb 2024

Jenny Hunt – Appointed 4 March 2024

**Principal address**

The Audley Foundation

Clark House

65 High Street

Egham

TW20 9EY

**Independent Reviewers**

Malander Advisory UK Limited

16 Upper Woburn Place

Greater London

WC1H 0AF

# The Audley Foundation

## Chairmans Message

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### Summary

2024 was the Audley Foundation's third full year of operating and we are pleased to report that we grew the revenue and amount donated to charity from previous years.

We donated £58,312 to over twenty charities including acquiring and installing two chatty benches (in 2023 we donated £41,689 to charity and acquired two benches).

### Fundraising

In 2024, our income totalled £90,506 with Audley Villages and Head office raising £29,697, corporate fundraising of £30,809 and a donation from Audley Group of £30,000 to cover our administrative expenses and monies to incentivise fundraising.

The most successful fundraising events were Foundation Week (£10,300), Match Funding (£19,576) and a Corporate Dinner £19,955.

Foundation Week took place in May. Each village and Audley's Egham office organised events involving Owners and the Audley team. This not only raised money, but provided fun and team building between the Owners and Audley team. Events at villages included bake offs, car washes, hair cutting, as well as an Audley Cycle which involved cycling on a stationary bike to complete the 650 mile journey from Audley Clevedon to Audley Stanbridge Earls.

During Foundation Week, members of the Audley team took part in a variety of events including, London to Brighton Cycle Ride, a Skydive, Snowdon Climb and the 7k Blenheim Palace Run, where one staff member raised £1,606.

Match funding took place in October and November. We challenged each village to raise money, with the Foundation matching monies raised up to a maximum £1,000 per village. Take-up was much improved on the previous year, raising an impressive £19,576.

The Audley Foundation also held its second Charity Dinner at Audley Nightingale Place in Clapham. Karolina Gerlich, CEO of the Care Workers' Charity spoke about their initiative to provide care workers with emergency grants. The event raised a tremendous £19,955. Thanks to our main sponsors Eversheds Sutherland, and to Golley Slater, Aston Lark / Howden, Entegra, Bidfood, Destiny Foods, Halewood Artisanal Spirits, Fairfax Meadows, and Unity Wines who donated money or food and wine, and all 81 attendees who purchased tickets.

Other events that raised funds included an Egham auction of wine, Summer Fairs, and Christmas Fairs, as well as numerous individual events at Villages and Egham.

# The Audley Foundation

## Chairmans Message

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### **Giving.**

From monies raised in 2024, we donated a total of £58,312 to charities.

It was pleasing to see the variety of causes that each village nominated for their support. These were: MacMillan Cancer Support, Age Concern GX Plus CIO, Dementia UK, Sam Beare Hospice, St Richard's Hospice, Princess Alice Hospice, Cancer Research UK, Age UK, Royal Trinity Hospice, ALIVE, St Gemma's Hospice, Ashgate Hospice, Birmingham Hospice, Alzheimer's Research UK, Thames Hospice, South Bucks Hospice, St John's Church, The Myton Hospice, Chiltern Music Therapy, Sue Ryder Manorlands Hospice, Friends of Clapham Common, Brace and The Sunningdale Hope Trust. These donations totalled £58,312.

Audley Foundation Dinner took place for the second year running. The dinner was very successful and the funds raised was distributed amongst the charities mentioned above.

We have also installed two Chatty Benches in Redwood and St Elphin's. This is an Audley Foundation initiative to provide a bench close to an Audley village where local people might chat and perhaps form friendships to ease their loneliness.

### **Reserves**

It is a requirement of the Charity Commission to have 'in reserve' 3-6 months of administration costs. At the end of 2024 we had reserves totalling £27,850.

### **Governance**

The Audley Foundation is a separate legal entity to Audley Group with separate management and accounting.

At the end of 2024 we had six Trustees – two Audley employees, two Audley Owners (village residents), and two external people.

Our Policies cover Financial, Privacy, Reserves, Risk Register and Safeguarding. All can be found on our website.

### **Audley Group**

In addition to a major donation from Audley Group for administration expenses and to encourage donations, we had considerable non-financial support from the Group as a whole, particularly employees' time from finance, marketing, human resources, and village management. This continues to be much appreciated.

## The Audley Foundation Chairmans Message

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Overall, the Trustees are pleased with progress of the Foundation in its third year of operation, and are confident that it forms a solid start to growing the Foundation in the future.



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**John Nettleton**  
Chairman

# The Audley Foundation Independent Review Report

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I report on the accounts of the charity for the year ended **31 December 2024**, which are set out in the accompanying financial statements, which are set out on pages 8 to 14.

My examination has been carried out in accordance with Section 145 of the Charities Act 2011 and the Charity Commission's Directions (CC32).

## Responsibilities of Trustees and reporting basis

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The preparation of the accounts in accordance with applicable law and the Charities SORP (FRS 102 / FRS 105);

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

## Independent Examiner's Statement

I am qualified to undertake the examination by being a qualified member of the ICAEW, and I am not disqualified from being independent under Section 145(4) of the Charities Act 2011

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

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

## Conclusion

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



L Malander ACA  
ICAEW  
Malander Advisory UK Limited  
16 Upper Woburn Place  
London  
WC1H 0AF

# The Audley Foundation

## Statement of Financial Activities (incorporating income and expenditure) for the year ended 31 December 2024

	Unrestricted 2024 £	Restricted 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>				
Donations and legacies	90,505	-	90,505	94,236
<b>Total income and endowments</b>	<b>90,505</b>	<b>-</b>	<b>90,505</b>	<b>94,236</b>
<b>Expenditure on:</b>				
Charitable activities	87,928	-	87,928	80,383
<b>Total Expenditure</b>	<b>87,928</b>	<b>-</b>	<b>87,928</b>	<b>80,383</b>
<b>Net Income/(expenditure) for the year</b>	<b>2,577</b>	<b>-</b>	<b>2,577</b>	<b>13,853</b>
<b>Transfer between funds</b>	-	-	-	-
<b>Net movement of funds</b>	<b>2,577</b>	<b>-</b>	<b>2,577</b>	<b>13,853</b>
<b>Reconciliation of funds</b>				
Total funds brought forward	25,273	-	25,273	11,420
<b>Total funds carried forward</b>	<b>27,850</b>	<b>-</b>	<b>27,850</b>	<b>25,273</b>

All recognised gains and losses are included in the above Statement of Financial Activities. All income and expenditure derives from continuing activities.

# The Audley Foundation

## Balance Sheet as at 31 December 2024

	Notes	31-Dec-24 £	31-Dec-23 £
<b>Current Assets</b>			
Debtors and prepayments	7	6,282	5,953
Cash at bank and in hand		63,881	72,957
		70,163	78,910
<b>Creditors: Amounts falling due within one year</b>			
	8	(42,313)	(53,637)
<b>Net Current Assets /(liabilities)</b>		27,850	25,273
<b>Net Assets /(liabilities)</b>		<b>27,850</b>	<b>25,273</b>
<b>The funds of the charity:</b>			
Restricted Funds	9	-	-
Unrestricted Funds	9	27,850	25,273
<b>Total charity funds</b>		<b>27,850</b>	<b>25,273</b>

The financial statements were approved by the Board of Trustees and authorised for issue on 31st October 2025 and were signed on its behalf by:




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**John Nettleton**  
Chair

The notes on pages 11 to 14 form part of these financial statements.

# The Audley Foundation

## Cashflow Statement for the year ended 31 December 2024

	31-Dec-24	31-Dec-23
	£	£
<b>Net cash flow from operating activities</b>	<b>(9,076)</b>	<b>54,416</b>
<b>Cash flow from investing activities</b>		
Payments to acquire tangible fixed assets	-	-
<b>Net cash flow from investing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(9,076)</b>	<b>54,416</b>
<b>Cash and cash equivalents at 1 January 2024</b>	<b>72,957</b>	<b>18,541</b>
<b>Cash and cash equivalents at 31 December 2024</b>	<b>63,881</b>	<b>72,957</b>
<b>Cash and cash equivalents consists of:</b>		
Cash at bank and in hand	63,881	72,957
<b>Cash and cash equivalents at 31 December 2024</b>	<b>63,881</b>	<b>72,957</b>
<b><u>Reconciliation of net income / (expenditure) to net cash flow from operating activities</u></b>		
	31-Dec-24	31-Dec-23
	£	£
Net income / (expenditure) for year / period	2,577	13,853
Decrease/(Increase) in debtors	(329)	7,073
(Decrease)/Increase in creditors	(11,324)	33,490
<b>Net cash flow from operating activities</b>	<b>(9,076)</b>	<b>54,416</b>

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2024

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### 1) Accounting Policies

#### (a) Basis of preparation of financial statements

The Audley Foundation is a charitable incorporated organisation registered in England and Wales. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Account Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

#### (b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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 purposes.

#### (c) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from the sale of goods and services is recognised on delivery.

#### (d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately on a basis consistent with the use of the resources. Governance costs include the costs of servicing the Board of Trustees' meetings, independent examination and strategic planning.

#### (e) Debtors and prepayments

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

#### (f) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

#### (g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2024

### (h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The charity is not registered for VAT purposes.

### (i) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2) Donations and legacies

	Unrestricted	Restricted	Total Funds 2024	Total Funds 2023
	£	£	£	£
Donations	90,505	-	<b>90,505</b>	94,236
	<u>90,505</u>	<u>-</u>	<u><b>90,505</b></u>	<u>94,236</u>

All income from donations for the current and prior period was unrestricted income totalling £90,505 (2023: £94,236).

## 3) Analysis of expenditure on charitable activities

	Charitable activities	Support and Governance costs	Total 2024	Total 2023
	£	£	£	£
Bank charges and fees	410	58	<b>468</b>	590
Consultancy	-	14,189	<b>14,189</b>	16,340
Donations	21,913	36,399	<b>58,312</b>	41,689
Events	3,445	-	<b>3,445</b>	10,709
Finance costs	-	3,546	<b>3,546</b>	900
Insurance	-	3,241	<b>3,241</b>	3,569
Marketing	-	427	<b>427</b>	494
Professional fees	-	3,496	<b>3,496</b>	3,650
Recruitment Costs	-	-	-	-
Subscriptions	-	577	<b>577</b>	522
Training	-	-	-	1,920
Travel costs	-	227	<b>227</b>	-
<b>Total</b>	<b>25,768</b>	<b>62,160</b>	<b>87,928</b>	80,383
Support costs	62,160	(62,160)	-	-
<b>Total expenditure 2024</b>	<b>87,928</b>	<b>-</b>	<b>87,928</b>	80,383
Total expenditure 2023	80,383	-	80,383	

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2024

### 4) Trustees' and key management personnel remuneration and expenses

No members of the Board of Trustees received or waived any remuneration nor received any reimbursement for expenses claimed (2023: £nil).

### 5) Employee remuneration

The Audley Foundation did not have any employees during the year.

### 6) Related Party Transactions

Audley Group Limited supported the Audley Foundation throughout the year by donating £39,318 in the current year (2023: £43,903). Of which £9,318 was received in the current year (2023: £8,756) from Audley Group Limited in accordance with the match funding principles in places regarding the donations.

### 7) Debtors

	31-Dec-24	31-Dec-23
	£	£
Prepayments and accrued income	6,282	5,953
	<b>6,282</b>	<b>5,953</b>
	<b>6,282</b>	<b>5,953</b>

### 8) Creditors

	31-Dec-24	31-Dec-23
	£	£
Trade Creditors	2,589	13,053
Accruals	39,724	40,584
	<b>42,313</b>	<b>53,637</b>
	<b>42,313</b>	<b>53,637</b>

### 9) Movement in funds

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
<b><u>Current Year:</u></b>				
Restricted Funds	-	-	-	-
Unrestricted Funds	25,273	90,505	(87,928)	27,850
<b>Total Funds</b>	<b>25,273</b>	<b>90,505</b>	<b>(87,928)</b>	<b>27,850</b>
	<b>25,273</b>	<b>90,505</b>	<b>(87,928)</b>	<b>27,850</b>

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
<b><u>Prior Year:</u></b>				
Restricted Funds	-	-	-	-
Unrestricted Funds	11,420	94,236	(80,383)	25,273
<b>Total Funds</b>	<b>11,420</b>	<b>94,236</b>	<b>(80,383)</b>	<b>25,273</b>
	<b>11,420</b>	<b>94,236</b>	<b>(80,383)</b>	<b>25,273</b>

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2024

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### 10) Net assets analysis

<b><u>Current Year:</u></b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024 Total</b>
	£	£	£
<b>Fund balances at 31 December 2024 are represented by:</b>			
Current assets	70,163	-	<b>70,163</b>
Creditors: amounts falling due within one year	(42,313)	-	<b>(42,313)</b>
	<u>27,850</u>	<u>-</u>	<u><b>27,850</b></u>

<b><u>Prior Year:</u></b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2023 Total</b>
	£	£	£
<b>Fund balances at 31 December 2023 are represented by:</b>			
Current assets	78,910	-	<b>78,910</b>
Creditors: amounts falling due within one year	(53,637)	-	<b>(53,637)</b>
	<u>25,273</u>	<u>-</u>	<u><b>25,273</b></u>

**THE AUDLEY FOUNDATION**

England & Wales - Charity number 1187871

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# Accounts

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**The Audley Foundation**  
**(Charitable Incorporated Organisation)**  
**Report and Financial Statements**  
**For the Year Ended 31 December 2023**

**Charity Number: 1187871**

# The Audley Foundation

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# The Audley Foundation

## Reference and administrative information

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**Charity Registration Number:** CIO 1187871

**Trustees**

Anne Foster

John William Nettleton

Tanisha Robinson-Noel

Jason Shaw

**Principal address**

Audley Court Ltd

65 High Street

Egham

TW20 9EY

**Independent Reviewers**

Haines Watts

Old Station House

Station Approach

Newport Street

Swindon

SN1 3DU

# The Audley Foundation

## Chairmans Message and Trustees Report

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### Introduction

The trustees present their report with the financial statements of the charity for the year ended 31 December 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).

### OBJECTIVES AND ACTIVITIES

#### Aims and Objectives

The principal object of the organisation, as set out in its governing document, is to advance charitable purposes (according to the law of England and Wales) as the charity's trustees see fit, in particular, but not limited to, relieving financial hardship, sickness and poor health amongst older people.

The Foundation raises funds from a network of Audley Group sources including its Board and staff, corporate partners, and owners of properties within its 16 Audley villages.

#### Activities

2023 was the Audley Foundation's second full year of operating and we are pleased to report growth in revenue and the amount donated to charity.

Total revenue was £94,236 (£66,251 in 2022). This included a donation of £34,224 from Audley Group to cover our administration costs and to provide funds to encourage donations. As a result of this donation, all funds raised went to charities identified by the Audley Villages or the Audley Foundation. We are extremely fortunate to have this support of Audley Group.

From monies raised in 2023, we donated £41,689 (£19,145 in 2022) to the charities nominated by each of the villages, The Care Workers' Charity, and for acquiring our first chatty benches.

#### Fundraising

In 2023, our fundraising income totalled £94,236 with Audley Villages raising £17,888, £35,878 raised from Corporate partners, Audley Head office staff raising £10,070 and £30,400 was donated by Audley to cover administration expenses and cover some costs of fundraising.

The major fundraising events were Foundation Week, Match Funding and a Corporate Dinner.

Foundation Week took place in May when each village organised events involving Owners and the Audley team. This not only raised money, but also providing a high level of enjoyment to all.

Some of the highlights of 2023 included over 100 members of the Audley team taking part in the Blenheim Palace Fun Run, a General Manager running the London Marathon and a Weekend Warrior Triathlon challenge

# The Audley Foundation

## Chairmans Message and Trustees Report

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Fund raising events at villages included bake offs, car washes, hair cutting, as well as a virtual Audley Cycle - cycling on a stationary bike to complete the 650-mile journey from Audley Clevedon to Audley Stanbridge Earls.

The Audley Foundation also held its first Charity Dinner in 2023 at Audley Nightingale Place in Clapham which was attended by 93 people. The event raised a tremendous £19,074. Thanks to our main sponsors Eversheds Sutherland, and to Golley Slater, Howden, Entegra, Bidfood, Destiny Foods, Halewood Artisanal Spirits, Fairfax Meadows, and Unity Wines who donated.

Match Funding happened in October and November. We challenged each village to raise money and to encourage donations, the Foundation would match it up to a maximum £1,000 per village. Take-up was much improved on the previous year, raising an impressive total of £17,385 (£14,145 in 2022).

Other events that raised funds included an auction of wine, Summer Fairs, Christmas Fairs, and individual events at Villages and Egham.

### **Giving**

From monies raised in 2023, we donated a total of £41,689 to charity.

It was pleasing to see the variety of causes that each village nominated for their support. These included: The Myton Hospices; Chiltern Music Therapy; Dementia UK; Elmbridge, Runnymede and Spelthorne Talking Newspaper; St Richard's Hospice; Princess Alice Hospice; Parkinson's Disease Society of the UK; Age UK Watford; Age UK Maidstone; Royal Trinity Hospice, Penny Brohn Cancer Care; Ashgate Hospice; Birmingham Hospice; Alzheimer's Research UK; The Sunningdale Hope Trust; SATCO General Income; and South Bucks Hospice.

The main beneficiary of the Audley Foundation Dinner was the Care Workers' Charity who received £15,000. They provide support to care workers with one-off grants. Some grants have also been provided by CWC to Audley's care workers.

We have also installed a Chatty Bench in the Memorial Garden in Chalfont St Peter. This is an Audley Foundation initiative to provide seating close to an Audley village where local people might chat and perhaps form friendships to ease their loneliness.

### **Risk management**

The trustees confirm that the major risks to which the charity is exposed have been reviewed and systems established to manage these.

### **Future Plans**

To strive to support more older and less fortunate members of society by raising funds for local and national charities within the areas in which Audley Group operate. The monies will be raised through fundraising activities by Audley Group employees, owners and corporate partners.

### **Financial Position and Reserves**

The position of the charity at the end of the year is set out on page 9.

# The Audley Foundation

## Chairmans Message and Trustees Report

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We used some of the funds raised by the Audley team to increase our reserves. It is a requirement of the Charity Commission to have 'in reserve' 3-6 months of administration costs. At the end of 2023, we had reserves totalling £25,272. Free reserves amounted to £25,272 as well.

### **Governance**

The Audley Foundation is a separate legal entity to Audley Group. It is registered as a Charitable Incorporated Organisation, number 1187871, and governed by its governing document.

At the end of 2023 we had four Trustees – one Audley employee, one Audley Owner (village resident), and two external people – a marketing professional who is a former Audley employee, and a qualified Chartered Accountant.

We recruit Audley Foundation Board members with appropriate expertise; all are provided with information about their roles and responsibilities of the trust board

Our Policies have expanded and now cover Financial, Privacy, Reserves, Risk Register and Safeguarding. All can be found on our website.

### **Public Benefit**

In shaping our objectives and planning our activities for the year, the trustees have considered the Charity Commission's guidance on public benefit.

### **Audley Group**

In addition to a donation from the Audley Group for administration expenses and funds to encourage donations, we had considerable non-financial support from the Group as a whole, particularly employees' time from finance, marketing, human resources, and village management. This continues to be much appreciated.

### **Summary**

Overall, the Trustees are pleased with progress of the Foundation in its second year of operation and are confident that it forms a solid start to grow the Foundation in the future.

Approved by order of the board of trustees on 25/10/2024 and signed on its behalf by:



**John Nettleton**  
Chairman

# The Audley Foundation

## Independent Examiners Report

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I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 8 to 14.

### Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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.



---

S Plumb ACA  
ICAEW  
Haines Watts  
Old Station House  
Station Approach  
Newport Street  
Swindon  
SN1 3DU

Date: 28 October 2024

# The Audley Foundation

## Statement of Financial Activities for the year ended 31 December 2023

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	Notes	Unrestricted 2023 £	Restricted 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and endowments from:</b>					
Donations and legacies	2	94,236	-	<b>94,236</b>	66,251
<b>Total income and endowments</b>		<b>94,236</b>	-	<b>94,236</b>	<b>66,251</b>
<b>Expenditure on:</b>					
Charitable activities	3	80,383	-	<b>80,383</b>	55,714
<b>Total Expenditure</b>		<b>80,383</b>	-	<b>80,383</b>	<b>55,714</b>
<b>Net Income/(expenditure) for the year</b>		13,853	-	<b>13,853</b>	10,537
<b>Transfer between funds</b>		-	-	-	-
<b>Net movement of funds</b>		<b>13,853</b>	-	<b>13,853</b>	<b>10,537</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	9	11,420	-	<b>11,420</b>	883
<b>Total funds carried forward</b>		<b>25,273</b>	-	<b>25,273</b>	<b>11,420</b>

**All recognised gains and losses are included in the above Statement of Financial Activities. All income and expenditure derives from continuing activities.**

# The Audley Foundation

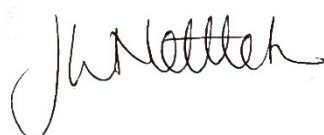
## Balance Sheet as at 31 December 2023

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	Notes	31-Dec-23 £	31-Dec-22 £
<b>Current Assets</b>			
Debtors and prepayments	6	5,953	13,026
Cash at bank and in hand	7	72,957	18,541
		78,910	31,567
<b>Creditors: Amounts falling due within one year</b>			
	8	(53,637)	(20,147)
<b>Net Current Assets /(liabilities)</b>		25,273	11,420
<b>Net Assets /(liabilities)</b>		<b>25,273</b>	<b>11,420</b>
<b>The funds of the charity:</b>			
Restricted Funds	9	-	-
Unrestricted Funds	9	25,273	11,420
<b>Total charity funds</b>		<b>25,273</b>	<b>11,420</b>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/10/2024

and were signed on its behalf by:




---

**John Nettleton**

The notes on pages 11 to 14 form part of these financial statements.

# The Audley Foundation

## Cashflow Statement for the year ended 31 December 2023

---

	31-Dec-23	31-Dec-22
	£	£
<b>Net cash flow from operating activities</b>	<b>54,416</b>	17,658
<b>Cash flow from investing activities</b>		
Payments to acquire tangible fixed assets	-	-
<b>Net cash flow from investing activities</b>	<b>-</b>	-
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>54,416</b>	<b>17,658</b>
<b>Cash and cash equivalents at 1 January 2023</b>	<b>18,541</b>	883
<b>Cash and cash equivalents at 31 December 2023</b>	<b>72,957</b>	18,541
<b>Cash and cash equivalents consists of:</b>		
Cash at bank and in hand	72,957	18,541
<b>Cash and cash equivalents at 31 December 2023</b>	<b>72,957</b>	18,541

### Reconciliation of net income / (expenditure) to net cash flow from operating activities

	31-Dec-23	31-Dec-22
	£	£
Net income / (expenditure) for year / period	13,853	10,537
Decrease/(Increase) in debtors	7,073	(13,026)
Increase in creditors	33,490	20,147
<b>Net cash flow from operating activities</b>	<b>54,416</b>	17,658

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2023

---

### 1) Accounting Policies

#### (a) Basis of preparation of financial statements

The Audley Foundation is a charitable incorporated organisation registered in England and Wales. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Account Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

#### (b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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 purposes.

#### (c) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from the sale of goods and services is recognised on delivery.

#### (d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately on a basis consistent with the use of the resources. Governance costs include the costs of servicing the Board of Trustees' meetings, independent examination and strategic planning.

#### (e) Debtors and prepayments

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

#### (f) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

#### (g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2023

### (h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The charity is not registered for VAT purposes.

### (i) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2) Donations and legacies

	Unrestricted	Restricted	Total Funds 2023	Total Funds 2022
	£	£	£	£
Donations	94,236	-	94,236	66,251
	94,236	-	94,236	66,251

## 3) Analysis of expenditure on charitable activities

	Charitable activities	Support and Governance costs	Total 2023	Total 2022
	£	£	£	£
Bank charges and fees	581	9	590	293
Consultancy	-	16,340	16,340	20,100
Donations	18,189	23,500	41,689	19,146
Events	10,305	404	10,709	928
Finance costs	-	900	900	660
Insurance	-	3,569	3,569	4,290
Marketing	494	-	494	3,659
Professional fees	-	3,650	3,650	1,531
Recruitment Costs	-	-	-	2,160
Subscriptions	-	522	522	547
Training	-	1,920	1,920	2,400
<b>Total</b>	29,569	50,814	80,383	55,714
Support costs	50,814	(50,814)	-	-
<b>Total expenditure 2023</b>	<b>80,383</b>	<b>-</b>	<b>80,383</b>	<b>55,714</b>
Total expenditure 2022	55,714	-	55,714	-

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2023

#### 4) Trustees' and key management personnel remuneration and expenses

No members of the Board of Trustees received or waived any remuneration nor received any reimbursement for expenses claimed (2022: £nil).

#### 5) Employee remuneration

The Audley Foundation did not have any employees during the year. The charity is run by the Trustees. Accordingly there was no key management remuneration incurred in the year (2022: same).

#### 6) Related Party Transactions

Audley Group Limited supported the Audley Foundation throughout the year by donating £43,903 in the current year (2022: £42,073). Of which £8,756 was received in the current year (2022: £7,073) from Audley Group Limited in accordance with the match funding principles in places regarding the donations.

#### 7) Debtors

	31-Dec-23	31-Dec-22
	£	£
Prepayments and accrued income	5,953	13,026
	<u>5,953</u>	<u>13,026</u>

#### 8) Creditors

	31-Dec-23	31-Dec-22
	£	£
Trade Creditors	13,053	4,579
Accruals	40,584	15,568
	<u>53,637</u>	<u>20,147</u>

#### 9) Movement in funds

Current Year	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
<b>Restricted Funds</b>	-	-	-	-
<b>Unrestricted Funds</b>	11,420	94,236	(80,383)	25,273
<b>Total Funds</b>	<u>11,420</u>	<u>94,236</u>	<u>(80,383)</u>	<u>25,273</u>

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2023

Prior Year	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
<b>Restricted Funds</b>	-	19,146	(19,146)	-
<b>Unrestricted Funds</b>	883	47,105	(36,568)	11,420
<b>Total Funds</b>	<b>883</b>	<b>66,251</b>	<b>(55,714)</b>	<b>11,420</b>

### 10) Net assets analysis

#### *Current Year*

	Unrestricted £	Restricted £	2023 Total £
<b>Fund balances at 31 December 2023 are represented by:</b>			
Current assets	78,910	-	78,910
Creditors: amounts falling due within one year	(53,637)	-	(53,637)
	<u>25,273</u>	<u>-</u>	<u>25,273</u>

#### *Prior Year*

	Unrestricted £	Restricted £	2022 Total £
<b>Fund balances at 31 December 2022 are represented by:</b>			
Current assets	31,567	-	31,567
Creditors: amounts falling due within one year	(20,147)	-	(20,147)
	<u>11,420</u>	<u>-</u>	<u>11,420</u>

**THE AUDLEY FOUNDATION**

England & Wales - Charity number 1187871

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# Accounts

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**The Audley Foundation**  
**(Charitable Incorporated Organisation)**  
**Report and Financial Statements**  
**For the Year Ended 31 December 2022**

**Charity Number: 1187871**

# The Audley Foundation

## Contents

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Balance Sheet as at 31 December 2022.....	9
Cashflow statement for the year ended 31 December 2022.....	10
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# The Audley Foundation

## Reference and administrative information

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**Charity Registration Number:** CIO 1187871

**Trustees**

Jane Disney – Resigned June 2022

Anne Foster

John William Nettleton

Tanisha Robinson-Noel

Jason Shaw – Appointed March 2023

**Principal address**

Audley Court Ltd

65 High Street

Egham

TW20 9EY

# The Audley Foundation

## Report of the Trustees

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The Trustees present their report with the financial statements of the Charity for the period ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

The Charity was registered as a Charitable Incorporated Organisation (CIO) with The Charity Commission of England and Wales on 11 February 2020. The organisation is governed by its Constitution and Rules.

The Board of Directors of the Charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

During this accounting period, the Trustee Board was comprised of three Audley Group staff members and one Audley Group owner. One staff member stood down in May 2022 for work reasons. A professional recruitment company was engaged to find a replacement trustee with financial skills. The Foundation also asked for Owners from the retirement communities to apply to become Trustees without success.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The principal object of the organisation, as set out in its governing document, is to advance charitable purposes (according to the law of England and Wales) as the charity's trustees see fit, in particular, but not limited to, relieving financial hardship, sickness and poor health amongst older people.

The Foundation raises funds from a network of Audley Group sources including its Board and staff, corporate partners, and owners of properties within its 16 Audley villages.

#### **Significant activities**

During the year, Audley Group Limited covered £35,000 of expenses related to The Audley Foundation. Audley Group Limited has confirmed that these expenses will not be reclaimed from The Audley Foundation.

#### **Public benefit**

The Audley Foundation exists to make a lasting difference to the lives of older people, particularly the less fortunate members of society.

### **FINANCIAL REVIEW**

#### **Financial position**

During the financial year 2022, the Audley Foundation was being established and raising awareness of the charity among potential fundraisers, as well as identifying worthwhile causes for support. £47,105.38 was received in the year in the form of unrestricted donations, and £36,568.27 expenses incurred in relation to donations processing and subscriptions.

# The Audley Foundation

## Report of the Trustees

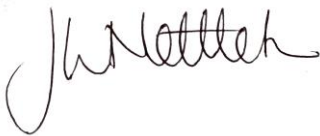
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### Reserves

The Audley Foundation at any point in time operates a policy of maintaining reserves, which would amount to 25% of operating costs of The Audley Foundation. At the end of 2022 we retained £11,420 against expenses of £36,568.

### FUTURE PLANS

To strive to support more older and less fortunate members of society by raising funds for local and national charities within the areas in which Audley Group operate. The monies will be raised through fundraising activities by Audley Group employees, owners and corporate partners.



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**John Nettleton**

Chair

25 October 2023

# The Audley Foundation

## Chairman's message

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2022 was the Audley Foundation's first full year of fundraising and giving.

Total revenue was £66,251. This included a donation of £35,000 from Audley Group to cover our administration costs and to provide funds to encourage donations. As a result of this donation, all funds raised will go to charity. We are extremely fortunate to have this support.

In 2022 our fundraising totalled £31,251, with Audley Villages raising £15,781, the Audley team £12,934, plus a corporate donation from Eversheds Sutherland of £2,500.

The major fundraising events were Foundation Week and Match Funding.

Foundation Week took place in May, when each village organised events involving Owners and the Audley team. This not only raised money, but also awareness of the Foundation, as well as providing a high level of enjoyment to all.

Events were varied and included a virtual Audley Trek, Blenheim 7k run, and a Staff Fun Run. Some people organised individual events including a walk along the Malvern Hill, 'Tour D'Audley – a 560 mile cycle round all Audley Villages, a marathon, and a zip wire in the Yorkshire Dales. Foundation Week raised £14,094.

Match Funding happened in October and November. We challenged each village to raise money and, with the financial support from Audley Group to encourage donations, the Foundation would match it up to £1,000 per village. Take-up was mixed, but we raised an impressive total of £14,144.

Other events that raised funds included Summer Fairs, Christmas Fairs, a traditional sports day, sponsored car washes, a danceathon, darts, and hair/beard shaves.

In 2022, we donated £19,146 to charity. All monies raised by the Villages were donated to charities nominated by those villages.

It was very pleasing to see the variety of causes that each village nominated for their support. These included: The Myton Hospices; Galanos House; Abbeyfield Beaconsfield Society; The Marjorie Bott Memorial Fund; Chiltern Music Therapy; Rennie Grove Hospice Care; Sue Ryder Manorlands Hospice; Runnymede Foodbank; St Richard's Hospice Foundation; Dementia Friendly Parishes around the Yealm; Friends of the Elderly; Parkinson's UK; Royal Trinity Hospice; Friends of Clapham Common; Great Western Air Ambulance; Ashgate Hospice; Re-engage; Alzheimer's Research UK.

The Audley Foundation also made a £5,000 donation to the Care Workers Charity, a registered charity which provides support to current and former care workers with one-off crisis grants.

In December, Friendship Teas were held at our villages. This involved inviting older people from the local community, who weren't seeing anyone at Christmas, to afternoon tea. Over 150 people throughout the villages attended.

## The Audley Foundation Chairman's message

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We used some of the funds raised by the Audley team to create reserves. It is a requirement of the Charity Commission to have 'in reserve' 3-6 months of administration costs. At the end of 2022 we had reserves totalling £11,420.

On the governance side, at the end of 2022 we had three Trustees - two Audley employees and one Audley Owner (resident at a village). We identified a lack of charity finance experience on the Trustee Board and therefore quickly commenced recruitment in early 2023 for an external candidate, and were ultimately successful.

In addition to a major donation from Audley Group, we had considerable non-financial support from the Group as a whole, particularly employees' time from finance, marketing, human resources, and village management. This was, and continues to be, much appreciated.

Our Policies cover Financial and Safeguarding, and can be found on our website.

Overall, the Trustees are pleased with progress of the Foundation in its first year of operation, and are confident that it forms a solid start to growing the Foundation in the future.

**The Audley Foundation**  
**Statement of Financial Activities (incorporating income and expenditure) for the year ended 31 December 2022**

	Notes	Unrestricted 2022 £	Restricted 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Income and endowments from:</b>					
Donations and legacies	2	47,105	19,146	<b>66,251</b>	31,352
<b>Total income and endowments</b>		<b>47,105</b>	<b>19,146</b>	<b>66,251</b>	<b>31,352</b>
<b>Expenditure on:</b>					
Charitable activities	3	36,568	19,146	<b>55,714</b>	30,469
<b>Total Expenditure</b>		<b>36,568</b>	<b>19,146</b>	<b>55,714</b>	<b>30,469</b>
<b>Net Income/(expenditure) for the year</b>		<b>10,537</b>	-	<b>10,537</b>	<b>883</b>
<b>Transfer between funds</b>		-	-	-	-
<b>Net movement of funds</b>		<b>10,537</b>	-	<b>10,537</b>	<b>883</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	9	883	-	<b>883</b>	-
<b>Total funds carried forward</b>		<b>11,420</b>	-	<b>11,420</b>	<b>883</b>

All recognised gains and losses are included in the above Statement of Financial Activities. All income and expenditure derives from continuing activities.

# The Audley Foundation

## Balance Sheet as at 31 December 2022

	Notes	31-Dec-22 £	31-Dec-21 £
<b>Fixed Assets</b>			
Tangible assets		-	-
<b>Current Assets</b>			
Debtors and prepayments	7	13,026	-
Cash at bank and in hand		18,541	883
		31,567	883
<b>Creditors: Amounts falling due within one year</b>	<b>8</b>	(20,147)	-
<b>Net Current Assets /(liabilities)</b>		11,420	883
<b>Net Assets /(liabilities)</b>		<b>11,420</b>	<b>883</b>
<b>The funds of the charity:</b>			
Restricted Funds	9	-	-
Unrestricted Funds	9	11,420	883
<b>Total charity funds</b>		<b>11,420</b>	<b>883</b>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2023 and were signed on its behalf by:




---

**John Nettleton**

The notes on pages 11 to 15 form part of these financial statements.

# The Audley Foundation

## Cashflow Statement for the year ended 31 December 2022

---

	31-Dec-22	31-Dec-21
	£	£
<b>Net cash flow from operating activities</b>	<b>17,658</b>	<b>883</b>
<b>Cash flow from investing activities</b>		
Payments to acquire tangible fixed assets	-	-
<b>Net cash flow from investing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>17,658</b>	<b>883</b>
<b>Cash and cash equivalents at 1 January 2022</b>	<b>883</b>	<b>-</b>
<b>Cash and cash equivalents at 31 December 2022</b>	<b>18,541</b>	<b>883</b>
<b>Cash and cash equivalents consists of:</b>		
Cash at bank and in hand	18,541	883
<b>Cash and cash equivalents at 31 December 2022</b>	<b>18,541</b>	<b>883</b>

### Reconciliation of net income / (expenditure) to net cash flow from operating activities

	31-Dec-22	31-Dec-21
	£	£
Net income / (expenditure) for year / period	10,537	883
Decrease in debtors	(13,026)	-
Increase in creditors	20,147	-
<b>Net cash flow from operating activities</b>	<b>17,658</b>	<b>883</b>

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2022

---

### 1) Accounting Policies

#### (a) Basis of preparation of financial statements

The Audley Foundation is a charitable incorporated organisation registered in England and Wales. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Account Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

#### (b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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 purposes.

#### (c) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from the sale of goods and services is recognised on delivery.

#### (d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately on a basis consistent with the use of the resources. Governance costs include the costs of servicing the Board of Trustees' meetings, independent examination and strategic planning.

#### (e) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets to the nearest month starting in the month of acquisition, at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	3 years
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#### (f) Debtors and prepayments

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

#### (g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2022

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### **(h) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### **(i) Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The charity is not registered for VAT purposes.

### **(j) Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2022

### 2) Donations and legacies

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
Donations	47,105	19,146	66,251	1,050
Gifts in Kind	-	-	-	30,302
	<u>47,105</u>	<u>19,146</u>	<u>66,251</u>	<u>31,352</u>

### 3) Analysis of expenditure on charitable activities

	Charitable activities	Support and Governance costs	2022 Total	2021 Total
	£	£	£	£
Bank charges and fees	285	8	293	5
Consultancy	-	20,100	20,100	19,581
Donations	14,146	5,000	19,146	-
Events	504	424	928	-
Finance costs	-	660	660	563
Insurance	-	4,290	4,290	-
Marketing	647	3,012	3,659	-
Professional fees	-	1,531	1,531	10,158
Recruitment Costs	-	2,160	2,160	-
Subscriptions	-	547	547	162
Training	-	2,400	2,400	-
<b>Total</b>	<u>15,582</u>	<u>40,132</u>	<u>55,714</u>	<u>30,469</u>
Support costs	40,132	(40,132)	-	-
<b>Total expenditure 2022</b>	<u><u>55,714</u></u>	<u><u>-</u></u>	<u><u>55,714</u></u>	<u><u>30,469</u></u>
Total expenditure 2021	<u>30,469</u>	<u>-</u>	<u>30,469</u>	<u>-</u>

### 4) Trustees' and key management personnel remuneration and expenses

No members of the Board of Trustees received or waived any remuneration nor received any reimbursement for expenses claimed (2021: £nil).

### 5) Employee remuneration

The Audley Foundation did not have any employees during the year.

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2022

### 6) Related Party Transactions

Audley Group limited supported the Audley Foundation throughout the year by donating £42,073 in the current year (2021: £30,302). Of which £7,073 was received in 2022 (2021: £Nil) from Audley Group Limited in accordance with the match funding principles in place regarding the donations.

### 7) Debtors

	31-Dec-22	31-Dec-21
	£	£
Prepayments and accrued income	13,026	-
	<b>13,026</b>	<b>-</b>

### 8) Creditors

	31-Dec-22	31-Dec-21
	£	£
Trade Creditors	4,579	-
Accruals	15,568	-
	<b>20,147</b>	<b>-</b>

### 9) Movement in funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
<b>Restricted Funds</b>	-	19,146	(19,146)	-
<b>Unrestricted Funds</b>	883	47,105	(36,568)	<b>11,420</b>
<b>Total Funds</b>	<b>883</b>	<b>66,251</b>	<b>(55,714)</b>	<b>11,420</b>

#### Restricted Funds Purpose

Restricted funds of £19,146 was raised within the villages and was donated in 2023 to nominated charities by those villages.

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2022

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
<b>Restricted Funds</b>	-	-	-	-
<b>Unrestricted Funds</b>	-	31,352	(30,469)	883
<b>Total Funds</b>	-	<b>31,352</b>	<b>(30,469)</b>	<b>883</b>

### 10) Net assets analysis

	Unrestricted £	Restricted £	2022 Total £
<b>Fund balances at 31 December 2022 are represented by:</b>			
Current assets	31,567	-	31,567
Creditors: amounts falling due within one year	(20,147)	-	(20,147)
	11,420	-	11,420

-

	Unrestricted £	Restricted £	2021 Total £
<b>Fund balances at 31 December 2021 are represented by:</b>			
Current assets	883	-	883
Creditors: amounts falling due within one year	-	-	-
	883	-	883

**THE AUDLEY FOUNDATION**

England & Wales - Charity number 1187871

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# Accounts

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**The Audley Foundation**  
**(Charitable Incorporated Organisation)**  
**Report and Financial Statements**  
**For the Year Ended 31 December 2021**

**Charity Number: 1187871**

# The Audley Foundation

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# The Audley Foundation

## Reference and administrative information

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**Charity Registration Number:** CIO 1187871

**Trustees**

Jane Disney

Anne Foster

John William Nettleton

Tanisha Robinson-Noel

**Principal address**

Audley Court Ltd

65 High Street

Egham

TW20 9EY

# The Audley Foundation

## Report of the Trustees

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The Trustees present their report with the financial statements of the Charity for the period ended 31 December 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 Charity was registered as a Charitable Incorporated Organisation (CIO) with The Charity Commission of England and Wales on 11 February 2020. The organisation is governed by its Constitution and Rules. The Board of Directors of the Charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The principal object of the organisation, as set out in its governing document, is to advance charitable purposes (according to the law of England and Wales) as the charity's trustees see fit, in particular, but not limited to, relieving financial hardship, sickness and poor health amongst older people.

#### Significant activities

During the year, Audley Group Limited covered £30,302.04 of expenses related to setting up The Audley Foundation. Audley Group Limited has confirmed that these expenses will not be reclaimed from The Audley Foundation.

#### Public benefit

The Audley Foundation exists to make a lasting difference to the lives of older people.

### FINANCIAL REVIEW

#### Financial position

During the financial year 2021, the Audley Foundation was being established and raising awareness of the charity among potential fundraisers, as well as identifying worthwhile causes for support. £1,050 was received in the year in the form of unrestricted donations and £166.64 expenses incurred in relation to donations processing and subscriptions.

#### Reserves policy

As the charity has only been in operation since January 2021, no reserves policy has yet been put in place. This is scheduled for June 2022.

### FUTURE PLANS

To strive to support older and less fortunate members of society by raising funds for local and national charities within the areas in which Audley Villages operate. The monies will be raised through fundraising activities by Audley Group employees, owners and corporate partners.

# The Audley Foundation

## Report of the Trustees

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

#### **Governing document**

The Audley Foundation is governed by the CIO constitution established on 11 February 2020.

#### **Organisational structure**

The Audley Foundation is a CIO with four trustees. Currently it is recruiting for more trustees with specific skills including finance, legal, social media and database management.

The Foundation raises funds from a network of Audley Group sources including its Board and staff, corporate partners, and owners of properties within its 14 Audley villages.

#### **Risk management**

Due to the suspension of a full rollout of charitable activities because of the Covid-19 pandemic, the rollout was re-scheduled for Q1 2022.

Approved by order of the board of trustees on 31<sup>st</sup> October 2022 and signed on its behalf by:

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**John Nettleton**

Chair

# The Audley Foundation

## Chairman's message

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Our original fundraising plans were postponed due to Covid-19 restrictions. However, on 8th February 2021, 338 Audley owners and team members embarked on an 810 mile virtual trek across the country from Audley Clevedon (West Yorkshire) to Audley Stanbridge Earls (Hampshire), all from their homes and villages. The aim of the challenge was to encourage them to get moving collectively by walking the equivalent miles in 13 stages over 11 weeks and raise funds for The Audley Foundation. It also provided an opportunity for people to team up with friends and neighbours in the local area, supporting one another and ensuring that no-one felt isolated during the months of lockdown.

In 2021, as part of its launch, the Foundation held a series of Christmas Drinks Presentations for owners across all Audley Villages to promote the merits of the Foundation, invite questions, and encourage involvement in fundraising during 2022 and into the future.

We are grateful to Audley Group Ltd for pledging to cover all administrative costs in the charity's formative years, so all funds raised will go directly to named charities.

Going forward, in 2022 our focus will be on owner and employee fundraising. We have already set up events such as a virtual trek and a Foundation Week, and will continue to organise further events including fitness challenges and staff fun days.

From 2023, each Audley village will be able to decide which local charities to support from monies raised locally. The Foundation will provide support for these events, which could be financial and/or employee time. Audley Group Ltd expects to launch payroll and till-giving initiatives for its team members and customers respectively. It will also encourage its business partners to support the Foundation.

**The Audley Foundation**  
**Statement of Financial Activities (incorporating income and expenditure) for the year ended 31 December 2021**

	Notes	Unrestricted 2021 £	Restricted 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	31,352	-	<b>31,352</b>	-
<b>Total income and endowments</b>		<b>31,352</b>	<b>-</b>	<b>31,352</b>	<b>-</b>
<b>Expenditure on:</b>					
Charitable activities	3	30,469	-	<b>30,469</b>	-
<b>Total Expenditure</b>		<b>30,469</b>	<b>-</b>	<b>30,469</b>	<b>-</b>
<b>Net Income/(expenditure) for the year</b>		<b>883</b>	<b>-</b>	<b>883</b>	<b>-</b>
<b>Transfer between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement of funds</b>		<b>883</b>	<b>-</b>	<b>883</b>	<b>-</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		-	-	-	-
<b>Total funds carried forward</b>	7	<b>883</b>	<b>-</b>	<b>883</b>	<b>-</b>

All recognised gains and losses are included in the above Statement of Financial Activities. All income and expenditure derives from continuing activities.

# The Audley Foundation

## Balance Sheet as at 31 December 2021

	Notes	31-Dec-21 £	31-Dec-20 £
<b>Fixed Assets</b>			
Tangible assets		-	-
<b>Current Assets</b>			
Debtors and prepayments		-	-
Cash at bank and in hand		883	-
		883	-
<b>Creditors: Amounts falling due within one year</b>			
		-	-
<b>Net Current Assets /(liabilities)</b>		883	-
<b>Net Assets /(liabilities)</b>		883	-
<b>The funds of the charity:</b>			
Restricted Funds	7	-	-
Unrestricted Funds	7	883	-
<b>Total charity funds</b>		883	-

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2022 and were signed on its behalf by:

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**John Nettleton**

The notes on pages 9-11 form part of these financial statements.

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2021

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### 1) Accounting Policies

#### (a) Basis of preparation of financial statements

The Audley Foundation is a charitable incorporated organisation registered in England and Wales. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Account Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

#### (b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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 purposes.

#### (c) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from the sale of goods and services is recognised on delivery.

#### (d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately on a basis consistent with the use of the resources. Governance costs include the costs of servicing the Board of Trustees' meetings, independent examination and strategic planning.

#### (e) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets to the nearest month starting in the month of acquisition, at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	3 years
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#### (f) Debtors and prepayments

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

#### (g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2021

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### (h) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### (i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The charity is not registered for VAT purposes.

### (j) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2) Donations and legacies

	Unrestricted	Restricted	Total Funds 31 December 2021	Total Funds 31 December 2020
	£	£	£	£
Donations	1,050	-	1,050	-
Gifts in Kind	30,302	-	30,302	-
	31,352	-	31,352	-

## 3) Analysis of expenditure on charitable activities

	Raising funds	Charitable activities	Governance costs	Support costs	2021 Total	2020 Total
	£	£	£	£	£	£
Accounting fees	-	-	-	563	563	-
Bank/Donation charges	-	-	-	5	5	-
Consulting fees	-	-	-	19,581	19,581	-
Other professional fees	-	-	-	10,158	10,158	-
Subscriptions	-	-	-	162	162	-
<b>Total</b>	-	-	-	30,469	30,469	-
Support costs	-	30,469	-	(30,469)	-	-
<b>Total expenditure 2021</b>	-	30,469	-	-	30,469	-

All expenditure for the current year was unrestricted.

# The Audley Foundation

## Notes to the Financial Statements for the year ended 31 December 2021

---

### 4) Trustees' and key management personnel remuneration and expenses

No members of the Board of Trustees received or waived any remuneration nor received any reimbursement for expenses claimed (2020: £nil).

### 5) Employee remuneration

The Audley Foundation did not have any employees during the year.

### 6) Related Party Transactions

There were no related party transactions in the current year and prior year.

### 7) Movement in Funds

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
Restricted Funds	-	-	-	-
Unrestricted Funds	-	31,352	(30,469)	883
<b>Total Funds</b>	<b>-</b>	<b>31,352</b>	<b>(30,469)</b>	<b>883</b>

**THE AUDLEY FOUNDATION**

England & Wales - Charity number 1187871

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
THE AUDLEY FOUNDATION**

**THE AUDLEY FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the period ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The charity was registered as a Charitable Incorporated Organisation (CIO) with The Charity Commission of England and Wales on 11 February 2020. The organisation is governed by its Constitution and Rules. The Board of Directors of the charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

#### **OBJECTIVES AND ACTIVITIES**

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

The principal object of the organisation as set out in its governing document is to advance charitable purposes (according to the law of England and Wales) as the charity's trustees see fit, in particular, but not limited to, relieving financial hardship, sickness and poor health amongst older people.

##### **Significant activities**

The charity was dormant throughout the period to 31 December 2020. It started to operate from January 2021.

During the year Audley Group Limited covered £9,750 of expenses related to setting up the Audley Foundation. Audley Group Limited has confirmed that these expenses will not be reclaimed from the Audley Foundation.

##### **Public benefit**

The Audley Foundation exists to make a lasting difference to the lives of older people.

#### **FINANCIAL REVIEW**

##### **Financial position**

As noted above the charity remained dormant throughout the reporting period.

##### **Reserves policy**

As the charity has yet to start to operate no reserves policy has been put in place.

##### **FUTURE PLANS**

To strive to support older and less fortunate members of society by raising funds for local and national charities.

# THE AUDLEY FOUNDATION

## REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2020

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The Audley Foundation is governed by the CIO constitution established on 11 February 2020.

#### Organisational structure

The Audley Foundation is a CIO with four trustees. Currently it is recruiting for at least four further trustees with specific skills including finance, legal and database management.

The Foundation raises funds from a network of Audley Group sources including its Board and staff, corporate partners, and owners of properties within its 13 Audley villages.

#### Risk management

The UK's first Covid-19 patients tested positive just two weeks before the charity was registered. All plans for a full rollout of charitable activities were suspended indefinitely at that point. The rollout has been re-scheduled for Q1 2022.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

CIO 1187871

#### Principal address

Audley Court Ltd, 65 High Street, Egham, TW20 9EY

#### Trustees

Jane Disney; Anne Foster; John William Nettleton; Tanisha Robinson-Noel

Approved by order of the board of trustees on 27<sup>th</sup> October 2021 and signed on its behalf by:

John Nettleton

Chair

THE AUDLEY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 31 DECEMBER 2020

	Unrestricted fund £	Restricted funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	-	-
Investment income	-	-	-
<b>Total</b>	-	-	-
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	-	-	-
<b>Total</b>	-	-	-
<b>NET INCOME/(EXPENDITURE)</b>	-	-	-
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	-	-	-

The notes form part of these financial statements

THE AUDLEY FOUNDATION

STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2020

	Unrestricted fund £	Restricted funds £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	-	-	-
	-	-	-
<b>CURRENT ASSETS</b>			
Debtors	-	-	-
Cash at bank	-	-	-
	-	-	-
<b>CREDITORS</b>			
Amounts falling due within one year	-	-	-
	-	-	-
<b>NET CURRENT ASSETS</b>	-	-	-
	-	-	-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	-	-	-
	-	-	-
<b>NET ASSETS</b>	-	-	-
	-	-	-
<b>FUNDS</b>			
Unrestricted funds			-
Restricted funds			-
<b>TOTAL FUNDS</b>			-

The financial statements were approved by the Board of Trustees and authorised for issue on 27<sup>th</sup> October 2021 and were signed on its behalf by:

John Nettleton  
Chair

The notes form part of these financial statements

# THE AUDLEY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

#### **Fund accounting**

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.